

## MINUTES



**To:** Board Members  
**From:** Leases Team (Alqamoussi x263)  
**Subject:** Minutes of January 23, 2014, Joint Board Meeting  
**Date:** January 29, 2014  
**cc:** Sutay

*The Board meeting minutes are provided for the information and convenience of constituents who want to follow the Board's deliberations. All of the conclusions reported are tentative and may be changed at future Board meetings. Decisions become final only after a formal written ballot to issue an Accounting Standards Update or a Statement of Financial Accounting Concepts.*

**Topic:** Leases

**Basis for Discussion:** FASB Memos 261–266: Cover Memo, Lessor Accounting Model, Lessor Type A Accounting, Lessee Small-Ticket Leases, Lessee Accounting Model, Examples—Lessee and Lessor Accounting Models

**Length of Discussion:** 8:00AM to 12:00PM EST

**Attendance:**

Board members present: FASB: Golden, Kroeker, Buck, Linsmeier, Schroeder, Siegel, Smith  
IASB: Hoogervorst, Mackintosh, Cooper, Danjou, Edelmann, Engström, Finnegan, Gomes, Kabureck, Lloyd, McConnell, Ochi, Scott, Tokar, Suh, Zhang

Board members absent: None

Staff in charge of topic: FASB: Zeyher  
IASB: Buchanan

Other staff at Board table: FASB: Cospes, Esposito, Zeyher, Muir, Muehlbauer, Winick, Alqamoussi, C. Smith  
IASB: Rees, Heining, Geisman, Ravelli

Outside participants: None

**Type of Document and Timing Based on the Technical Plan:**

The Boards met to begin redeliberations of the proposals included in the proposed FASB Accounting Standards Update, *Leases (Topic 842)*, and the IASB Exposure Draft, *Leases*.

**Summary of Decisions Reached:**

The FASB and the IASB began their redeliberations of the proposals included in the May 2013 Exposure Draft, *Leases*. The objective of the meeting was to have an in-depth discussion of the following topics:

1. Lessor accounting model
2. Accounting for “Type A” leases by lessors
3. Lessee accounting model
4. Lessee small-ticket leases.

*Next Steps*

The Boards were not asked to make any decisions. The Boards directed the staff to perform further analysis on those topics for discussion at a future Board meeting.

**General Announcements:**

None.