

MINUTES



MEMORANDUM

To: Board Members

From: Accounting for Financial Instruments Team

Subject: September 23, 2014 Board Meeting—Accounting for Financial Instruments: Hedging

Date: October 13, 2014

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: Accounting for Financial Instruments: Hedging

Basis for Discussion: FASB Memo No. 1—Cover Memo and Project Direction Request

FASB Memo No. 2—Feedback Summary

Length of Discussion: 9:00 a.m. to 10:36 a.m. (EDT)

Attendance:

Board members present: Golden, Buck, Kroeker, Linsmeier, Schroeder, Siegel, and L. Smith

Board members absent: None

Staff in charge of topic: Gabello and Milone

Other staff at Board table: Cosper, Esposito, Cahill, and C. Smith

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The project is currently in the research phase. The staff plans to bring a request to the Board to transfer the project to the active agenda in November 2014.

Tentative Board Decisions:

The Board discussed the summary of feedback received on the hedge accounting portion of the May 2010 proposed Accounting Standards Update, *Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities—Financial Instruments (Topic 825) and Derivatives and Hedging (Topic 815)*.

The Board also discussed possible next steps for the project.

The Board made no technical decisions.

General Announcements: None