

MINUTES



MEMORANDUM

To: Board Members

From: Financial Performance Reporting Team (Isom x462)

Subject: Minutes of July 24, 2015, Board Meeting

Date: July 28, 2015

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: Financial Performance Reporting

Basis for Discussion: Board Memo No. 13—Cover Memo
Board Memo No. 14—Research on Remeasurements
Board Memo No. 15—Proposals to Identify and Define a Remeasurement
Appendix A—Illustrative Examples

Length of Discussion: 9:00 a.m. to 10:30 p.m. (EST)

Attendance:

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

Board members absent: None

Staff in charge of topic: Mottley and Egan

Other staff at Board table: Cospers, Proestakes, Rose, and Isom

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the Financial Performance Reporting research project.

Tentative Board Decisions:

The staff presented its research into different ways the Board could use the concept of a remeasurement as a way to distinguish between earnings components to provide additional disaggregation of the performance statement. No decisions were made. The Board directed the staff to research other methods for distinguishing between different earnings components for discussion at future meetings, including (1) displaying natural and/or functional lines and (2) better describing what can be grouped within a line item.

General Announcements: None.