

MINUTES



MEMORANDUM

To: Board Members
From: Meneley, x338
Subject: Minutes of the November 2, 2015,
Pension Presentation Board Meeting **Date:** November 5, 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: Improving the Presentation of Net
Periodic Pension Cost and Net Periodic
Postretirement Benefit Cost

Basis for Discussion: FASB Memo No. 4

Length of Discussion: 9:20 a.m. to 9:40 a.m.

Attendance:

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

Board members absent: None

Staff in charge of topic: Cheng

Other staff at Board table: Cappiello, Proestakes, Pollock, Floyd, Meneley

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues on the development of an Exposure Draft addressing the presentation of net periodic pension cost and net periodic postretirement benefit cost. The Board's technical plan calls for this document to be issued in the fourth quarter of 2015.

Tentative Board Decisions:

The Board discussed comments received from reviewers on a draft of the proposed Accounting Standards Update on the following issues:

1. Presentation of prior service cost or credit
2. Capitalization of net benefit cost for a rate-regulated entity
3. Separate line item or items outside operating items, if applicable.

The Board directed the staff to clarify the wording in certain instances and add specific questions for respondents to the proposed Update.

The Board directed the staff to draft a proposed Accounting Standards Update for vote by written ballot, with a comment period of 90 days. **(Vote: 7 to 0)**

General Announcements: None.