

MINUTES



MEMORANDUM

To: Board Members

From: Conceptual Framework Team
(Switter x341)

Subject: Minutes of November 2, 2015,
Board Meeting

Date: November 23, 2015

cc: Stacey 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: Conceptual Framework—Measurement

Basis for Discussion: Board Memo No. 32

Length of Discussion: 9:50 to 10:20

Attendance:

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

Board members absent: None

Staff in charge of topic: Switter

Other staff at Board table: Cosper, Proestakes, Leisenring, Lott, Carter, C. Brown

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the development of a Concepts Statement addressing measurement.

Please refer to the current technical plan for information about project timelines.

Tentative Board Decisions:

The Board discussed how to describe or explain the following:

1. Estimating market prices and cost-based amounts
2. The effect on understandability of using different methods of determining carrying amounts
3. The relationship of information about management performance to the objective of financial reporting.

The Board made no decisions.

General Announcements: None.