

MINUTES



MEMORANDUM

**To:** Board Members  
**From:** Meneley, x353  
**Subject:** Minutes of the November 2, 2015  
Disclosure Framework Board Meeting  
**Date:** November 20, 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: Disclosure Framework: Disclosure Review—Defined Benefit Plans

Basis for Discussion: FASB Memo No. 86

Length of Discussion: 9:00 a.m. to 9:20 a.m.

Attendance:

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

Board members absent: None

Staff in charge of topic: Pollock

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

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 disclosures about defined benefit plans. The Board's technical plan calls for this document to be issued in the Q4 of 2015.

**Tentative Board Decisions:**

The Board discussed disclosures about defined benefit plans in financial statements of plan sponsors and decided that nonpublic entities would be required to disclose the effects of a one-percentage-point change in assumed health care cost trend rates on the (a) aggregate of the service and interest cost components of net periodic benefit costs and (b) benefit obligation for postretirement health care benefits. This disclosure already is required for public entities.

**(Vote: unanimous)**

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: unanimous)**

**General Announcements:** None.