

## MINUTES



## MEMORANDUM

**To:** Board Members

**From:** Scope of Subtopic 610-20 and  
Partial Sales of Nonfinancial Assets  
Project Team (Burgmeier x436)

**Subject:** Minutes of the April 20, 2016 Board Meeting

**Date:** April 29, 2016

**cc:** Stacey Sutay (x270)

*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: Clarifying the Scope of Subtopic 610-20 and Accounting for Partial Sales of Nonfinancial Assets

Basis for Discussion: Board Memo No. 23

Length of Discussion: 8:30 a.m. to 8:45 a.m.

Attendance:

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

Board members absent: None

Staff in charge of topic: Burgmeier

Other staff at Board table: Cospers, Proestakes, Yepes, Tanoue, Holle

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 clarification of the scope of Subtopic 610-20, Other Income—Gains and Losses from the Derecognition of Nonfinancial Assets, and the accounting for partial sales of nonfinancial assets.

The Board's technical plan calls for that document to be issued in the third quarter of 2016.

**Tentative Board Decisions:**

The Board discussed feedback received from external reviewers on a draft of the proposed Accounting Standards Update, the comment period, and the cost-benefit analysis.

The Board directed the staff to draft a proposed Accounting Standards Update for vote by written ballot, with a comment period of 60 days.

(Vote to draft proposed Accounting Standards Update: unanimous)

(Vote on 60-day comment period: unanimous)

**General Announcements:**

None.