

MINUTES



MEMORANDUM

**To:** Board Members  
**From:** FASB Staff  
**Subject:** Minutes of GGRANTS May 4, 2016 Board Meeting  
**Date:** May 5, 2016  
**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: Disclosures by Business Entities about Government Assistance

Basis for Discussion: Board Memo No. 11

Length of Discussion: 9:00 a.m. to 10:00 a.m.

Attendance:

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

Board members absent: Linsmeier

Staff in charge of topic: Gagnon

Other staff at Board table: Mechanick, Smith, DeMarco

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 final Accounting Standards Update addressing the disclosure requirements about government assistance.

The Board has not yet determined the timing of the release of that final Update.

**Tentative Board Decisions:**

The Board discussed feedback received from stakeholders on its November 2015 proposed Accounting Standards Update, *Government Assistance (Topic 832): Disclosures by Business Entities about Government Assistance*.

The staff plans to begin redeliberations at a future Board meeting to address the following significant issues:

1. Scope
2. Disclosure: Disclosure of the amount of government assistance received but not recognized directly in the financial statements, unless impracticable
3. Restrictions
4. Transition and effective date
5. Private company considerations
6. Overall costs and benefits of the disclosures.

The Board was supportive of the staff's redeliberation plan.

**General Announcements:** The staff will meet with the Board in the coming weeks to continue redeliberations.