

MINUTES



MEMORANDUM

To: Board Members
From: Rutzen, x384
Subject: Minutes of the July 27, 2016
Disclosure Framework Board Meeting
Date: July 29, 2016
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—Inventory

Basis for Discussion: FASB Memo No. 103
FASB Memo No. 103SUPP

Length of Discussion: 1:00 p.m. to 2:35 p.m.

Attendance:

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

Board members absent: None

Staff in charge of topic: Creps

Other staff at Board table: Cospers, Proestakes, Cappiello, Brickman, Rutzen, Bennett

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board discussed results from outreach and research that were conducted on potential disclosure requirements for Topic 330, Inventory, and next steps. The Board directed the staff to perform additional research. This research will be discussed at a future non-decision-making Board meeting.

Tentative Board Decisions:

The Board made no technical decisions.

General Announcements:

None.