

MINUTES



MEMORANDUM

To: Board Members
From: FASB Staff
Subject: Minutes of May 10, 2017 Board Meeting—Agenda Prioritization
Date: May 10, 2017
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: Agenda Prioritization

Basis for Discussion: Cover Memo
Memo No. 2— A Customer's Accounting for Implementation, Setup, and Other Upfront Costs (Implementation Costs) Incurred in a Cloud Computing Arrangement That Is Considered a Service Contract
Memo No. 1— Employee Benefit Plans— Sponsor-Paid Administrative Expenses and Investment Fees

Length of Discussion: 8:00 a.m to 8:40 a.m. (EDT)

Attendance:

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

Board members absent: None

Staff in charge of topics: Dordik and Kaestle

Other staff at Board table: Walsh, Moynihan, Proestakes, Jones, Matherson

Outside participants: Marsha Hunt (incoming Board member)

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to Agenda Prioritization.

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

Tentative Board Decisions:

The Board discussed the results of staff research on the following two potential projects:

1. A Customer's Accounting for Implementation, Setup, and Other Upfront Costs (Implementation Costs) Incurred in a Cloud Computing Arrangement That Is Considered a Service Contract
2. Employee Benefit Plans—Sponsor-Paid Administrative Expenses and Investment Fees

A Customer's Accounting for Implementation, Setup, and Other Upfront Costs (Implementation Costs) Incurred in a Cloud Computing Arrangement That Is Considered a Service Contract

The Board discussed a potential project about a customer's accounting for implementation costs incurred in a cloud computing arrangement that is considered a service contract. The Board decided to add this project to the agenda and decided that the project would be addressed by the Emerging Issues Task Force.

[Vote: 6-1 to add to the Board's Agenda; Vote: 6-1 to add to the EITF's Agenda]

Employee Benefit Plans—Sponsor-Paid Administrative Expenses and Investment Fees

The Board discussed an agenda request related to sponsor-paid administrative expenses and investment fees. The Board agreed that the costs of addressing this issue would outweigh the benefits and decided not to add the project to its agenda.

[Vote: 7-0 not to add to the Board's Agenda]

General Announcements: None.