

MINUTES



MEMORANDUM

To: Board Members
From: FASB Staff
Subject: Minutes of June 28, 2017 Board Meeting on Simplifying the Balance Sheet Classification of Debt
Date: June 30, 2017
cc: Dawn Tosches

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: Simplifying the Balance Sheet Classification of Debt

Basis for Discussion: Board Memo No. 8

Length of Discussion: 9:00 a.m. to 10:30 a.m.

Attendance:

Board members present: Golden, Kroeker, Botosan, Monk, Schroeder, Siegel, Smith
Board members absent: None
Staff in charge of topic: Posta, Wyss, Matherson
Other staff at Board table: Mazzella, Hunt (incoming Board member)
Outside participants: None

Tentative Board Decisions

Simplifying the balance sheet classification of debt. The Board discussed a summary of comments received on the proposed Accounting Standards Update, *Debt (Topic 470): Simplifying the Classification of Debt in a Classified Balance Sheet (Current versus Noncurrent)*. No decisions were made.

Next Steps

The Board directed the staff to continue its additional outreach and research, focusing on the evaluation process done by regulatory bodies, particularly with the construction industry and state licensing agencies. The staff will present the prior outreach, the additional outreach results, and analysis of the issues for redeliberations at a future Board meeting.

General Announcements: None.