

MINUTES



MEMORANDUM

To: Board Members
From: Hoyer
Subject: Minutes of November 29, 2017,
Land Easements Board Meeting
Date: December 7, 2017
cc: 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: Land Easements

Basis for Discussion: FASB Memo 3: Land Easements Comment
Letter Feedback Summary

Length of Discussion: 9:00 a.m. to 9:15 a.m. EST

Attendance:

Board members present: Golden, Kroeker, Botosan, Hunt, Monk,
Schroeder, and Siegel

Board members absent: None

Staff in charge of topic: Faineteau

Other staff at Board table: Kuhaneck, Roberge, Park, Bologna, Debbink,
and Hoyer

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss the feedback received on proposed Accounting Standards Update, *Leases (Topic 842): Land Easement Practical Expedient for Transition to Topic 842*.

Tentative Board Decisions:

The Board decided to change the language of the land easement transition practical expedient to clarify that the expedient applies for all expired or existing land easements that were not *accounted for* under Topic 840, Leases.

(Vote: 7-0)

The Board also decided to proceed with the issuance of a final Accounting Standards Update.

(Vote: 7-0)

Next Steps

The Board directed the staff to draft a final Update for vote by written ballot.

General Announcements: None.