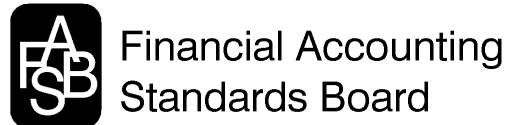


MINUTES



To: Board Members
From: Consolidations Team (Phillips, x443)
Subject: Minutes of the December 17, 2009,
Joint Board Meeting: Consolidations **Date:** January 20, 2010
cc: FASB: Golden, Bielstein, Lott, Proestakes, Stoklosa, Mechanick, Roberge,
Farber, Phillips, Andrews, C. Smith, Brickman, Hood, Gabriele, Sutay,
FASB Intranet, McGarity, Klimek, Willis; FASAC: Chookaszian, Posta,
Guasp; IASB: Leisenring, Francis, Buchanan, Buschhueter

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 a final Accounting Standards Update.

Topic: Consolidations
Basis for Discussion: Consolidations—Board information session.
Length of Discussion: 7:30 a.m. to 8:30 a.m. (EDT)
Attendance:

Board members present: FASB: Herz, Seidman, L. Smith, and Siegel
IASB: Tweedie, Cooper, Danjou, Engström,
Finnegan, Garnett, Gélard, Gomes, Kalavacherla,
Leisenring, McConnell, McGregor, J. Smith,
Yamada, and Wei-Guo

Board members via
videoconference: FASB: Linsmeier

Board members absent: None

Staff in charge of topic: Roberge and Buchanan

Other staff at Board table: FASB: Golden
IASB: Teixeira, Buschhueter, Ruane

Staff via videoconference: FASB: Farber, Phillips

Summary of Decisions Reached

The Boards discussed consolidation of voting interest entities under the control model.

Their discussion was informational only; no decisions were reached.