

MINUTES



MEMORANDUM

To: Board Members

From: Disclosure Framework Team
(Roberts x384)

Subject: Minutes of the March 17, 2017
Public Roundtable Meeting on the Board's

Date: March 18, 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: Disclosure Framework—Board's Decision Process

Basis for Discussion: Proposed FASB Concepts Statement,
Conceptual Framework for Financial Reporting—Chapter 8: Notes to Financial Statements

Length of Discussion: 9:00 am to 11:30 am (ET)

Attendance:

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

Board members absent: None

Staff in charge of topic: Cappiello

Other staff at Board table: Cospers, Proestakes, Bennett, and Jiang

Outside participants: Yosef Barbut (BDO USA, LLP), Erik Bradbury (Financial Executives International), Katrina Cohen (The American Council of Life Insurers), Tim Curt (Warburg Pincus LLC), Patrick Durbin (PricewaterhouseCoopers), Rick Fleming, (U.S. Securities and Exchange Commission), Rich Jones (Ernst & Young), Prabhakar Kalavacherla (KPMG US LLP), Gary Kalman (FACT Coalition), Quintin Kevin (National Venture Capital Association), Bob Laux (International Integrated Reporting Council), Jeff Mahoney (Council of Institutional Investors), John Matthews (PNC), Pat McNamee (Public Company Accounting Oversight Board), Sandra Peters (CFA Institute), Richard Phillips (Institute on Taxation and Economic Policy), Doug Reynolds (Grant Thornton), Kurt Schacht (SEC Investor Advisory Committee), Beth Schaefer (State Street Corporation), Robert Uhl (Deloitte & Touche LLP), and Kevin Vaughn (U.S. Securities and Exchange Commission)

Type of Document and Timing Based on the Technical Plan:

The Board listened to feedback from roundtable participants on the proposed FASB Concepts Statement, *Conceptual Framework for Financial Reporting—Chapter 8: Notes to Financial Statements*.

Next Steps

The Board will redeliberate issues raised in feedback at a future Board meeting.

Tentative Board Decisions:

The meeting was informational and no technical decisions were made.

General Announcements:

None.