

MINUTES



MEMORANDUM

**To:** Board Members  
**From:** Machut, x263  
**Subject:** Minutes of the August 22, 2018,  
Conceptual Framework Board Meeting  
**Date:** August 23, 2018  
**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: Conceptual Framework: Elements

Basis for Discussion: FASB Memo No. 65, *Liabilities and Equity*

Length of Discussion: 10:00 a.m. to 11:00 a.m. (EST)

Attendance:

Board members present: Golden, Kroeker, Botosan, Schroeder, Hunt, and Buesser

Board members absent: None

Staff in charge of topic: Switter

Other staff at Board table: Cospers, Leisenring, Proestakes, Cappiello, Gee, Carter, Moffat, and Machut

Outside participants: None

**Type of Document and Timing Based on the Technical Plan:**

The Board discussed various concepts related to distinguishing liabilities from equity.

**Tentative Board Decisions:**

The Board made no decisions.

**General Announcements:** None.