

MINUTES



MEMORANDUM

To: Board Members
From: Revenue Recognition Implementation Team
Subject: Minutes of the May 10, 2017 Board Meeting
Date: May 12, 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: Revenue Recognition Implementation

Basis for Discussion: FASB Memo No. 1

Length of Discussion: 8:40 a.m. to 9:00 a.m. EDT

Attendance:

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

Board members absent: None

Staff in charge of topic: Mazzella

Other staff at Board table: Cospers, Walsh, Drobac, Dhimmar, Moynihan, Park, Jones, and Meek

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss the status of implementation for Accounting Standards Update No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*.

Tentative Board Decisions:

The Board discussed the status of implementation activities related to its May 2014 Accounting Standards Update No. 2014-09, *Revenue from Contracts with Customers (Topic 606)* (and other revenue-related Updates).

This meeting was informational and no technical decisions were made. The Board requested that the staff continue to monitor implementation and disclosures as entities adopt the guidance.

General Announcements:

None.