

MINUTES



MEMORANDUM

To: Board Members
From: Peek (x442)
Subject: Minutes of September 26, 2018 Board Meeting
Date: October 1, 2018

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: Updating the Definition of *Collections*

Basis for Discussion: FASB Memo No. 4, "Comment Letter Summary"

Length of Discussion: 10:00 a.m. to 10:30 a.m.

Attendance:

Board members present: Golden, Kroeker, Botosan, Buesser, Hunt, and Schroeder
Board members absent: None
Staff in charge of topic: Cole
Other staff at Board table: Mechanick, Peek, and Lazzara
Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the development of a final Accounting Standards Update addressing updating the definition of *collections*. The Board has not yet determined the timing of the release of that final Update.

Tentative Board Decisions:

The Board discussed feedback received on its proposed Accounting Standards Update, *Not-for-Profit Entities (Topic 958): Updating the Definition of Collections*, and began redeliberations.

Next Steps

The Board directed the staff to conduct further research on *direct care*. No Board members objected. The staff will present the results of its research and continue redeliberations at a later meeting.

General Announcements: The chairman announced that he authorized the staff to conduct pre-agenda research on potential hedge accounting issues that are broader than the amendments made in Accounting Standards Update No. 2017-12, *Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities*.