

## MINUTES



## MEMORANDUM

**To:** Board Members

**From:** Simplifying the Balance Sheet  
Classification of Debt team (Padgett)

**Subject:** Minutes of the March 20, 2019  
Board Meeting on Simplifying the  
Balance Sheet Classification of Debt

**Date:** March 22, 2019

**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: Simplifying the Balance Sheet Classification of Debt

Basis for Discussion: Board Memo No. 16, Additional Research—Unused Financing Arrangements, Contractual Linkage, Potential Re-Exposure, and Cost Benefit

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

Attendance:

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

Board members absent: Schroeder

Staff in charge of topic: Posta, Wyss, Padgett

Other staff at Board table: None

Outside participants: None

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

The Board continued redeliberations of the proposed Accounting Standards Update, *Debt (Topic 470): Simplifying the Classification of Debt in a Classified Balance Sheet (Current versus Noncurrent)*.

Please refer to the current technical plan for information about project deadlines.

**Tentative Board Decisions:**

*Classification Principle—Unused Long-Term Financing Arrangements*

The Board affirmed its previous decision that an unused long-term financing arrangement in place at the balance sheet date should be disregarded in determining the classification of debt.

**(Vote: 5-1)**

*Disclosures*

The Board decided not to amend the disclosure requirements on the combined aggregate amount of maturities in Topic 470 as part of this project.

**(Vote: 6-0)**

*Revised Proposed Update*

The Board directed the staff to draft a revised proposed Accounting Standards Update for vote by written ballot.

**(Vote: 6-0)**

*Comment Letter Period*

The Board decided that the comment period for the revised proposed Update will be 45 days.

**(Vote: 6-0)**

**General Announcements:** None