

MINUTES



MEMORANDUM

To: Board Members

From: Segment Reporting Project Team
(Ginotti)

Subject: Minutes of the December 11, 2019
Segment Reporting Board Meeting

Date: December 18, 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: Segment Reporting

Basis for Discussion: Board Memos No. 9, 9(a), 9(b), and 9(c)

Length of Discussion: 10:30 a.m. to 11:30 a.m. EST

Attendance:

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

Board members absent: N/A

Staff in charge of topic: Mottley

Other staff at Board table: Kuhaneck, Bohdan, Durney, Fontaine, Ginotti, Maule, Nicholson, and Proestakes

Outside participants: N/A

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues related to the segment reporting project. The Board has yet to determine the type and timing of a due-process document.

Tentative Board Decisions:

The Board discussed the preparer feedback received during the 2019 disclosure study. Based on the preparer feedback, the Board directed the staff to perform outreach with investors on certain potential segment disclosure improvements.

The Board also directed the staff to accelerate work on one specific issue that would potentially clarify the requirements in Topic 280, Segment Reporting, to encourage greater reporting of total assets by reportable segment for public entities.

Next Steps

The staff will undertake investor outreach and will present that feedback at a future meeting. The staff will also separately analyze potential ways to clarify the requirements in Topic 280 on the disclosure of total assets by reportable segment and will discuss that analysis at a future meeting.

General Announcements:

None.