

MINUTES



MEMORANDUM

To: Board Members
From: Mandarino, x263
Subject: Minutes of the February 17, 2021,
Conceptual Framework—Elements Board Meeting
Date: February 19, 2021
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: Conceptual Framework—Elements

Basis for Discussion: FASB Memo No. 73, Comment Letter Summary

Length of Discussion: 10:09 am to 10:32 am

Attendance:

Board members present: Jones, Kroeker, Schroeder, Botosan, Hunt,
Buesser, Cospers

Board members absent: None

Staff in charge of topic: Switzer

Other staff at Board table: Salo, Leisenring, Proestakes, Mandarino,
Melotto

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board discussed comments received on its proposed Statement of Financial Accounting Concepts, *Concepts Statement No. 8—Conceptual Framework for Financial Reporting—Chapter 4: Elements of Financial Statements*, and its plan for redeliberations.

Tentative Board Decisions:

No decisions were made.

Next Steps

The Board will begin redeliberations on proposed Chapter 4 of Concepts Statement 8 at a future Board meeting.

General Announcements: None