

MINUTES



MEMORANDUM

**To:** Board Members

**From:** Identifiable Intangible Assets and Subsequent Accounting for Goodwill Team

**Subject:** Minutes of November 11, 2020 Non-Decision-Making Board Meeting on Identifiable Intangible Assets and Subsequent Accounting for Goodwill

**Date:** November 18, 2020

**cc:** 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: Identifiable Intangible Assets and Subsequent Accounting for Goodwill

Basis for Discussion:

FASB Memo 9, "Cover Memo"  
FASB Memo 10, "Goodwill Amortization: Period and Method"  
FASB Memo 11, "Evolving Models"

Length of Discussion: 9:00 a.m. to 10:30 a.m. EST

Attendance:

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

Staff in charge of topic: Sy

Other staff at Board table: Anwer, Blair, Garavaglia, Mechanick, Um, and Yates

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 proposed Update addressing identifiable intangible assets and subsequent accounting for goodwill. The Board has not yet determined the timing of the release of that proposed Update.

**Tentative Board Decisions:**

The Board discussed the staff's research and analysis on amortization periods and methods for an impairment-with-amortization model for the subsequent accounting for goodwill, as well as evolving models in which the subsequent accounting for goodwill changes over time. The meeting was educational; no decisions were made.

**General Announcements:** None