

MINUTES



MEMORANDUM

To: Board Members

From: Segment Reporting Project Team
(Ginotti)

Subject: Minutes of the May 29, 2019
Segment Reporting Board Meeting

Date: June 4, 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. 8, 8(a), 8(b), and 8(c)

Length of Discussion: 9:00 a.m. to 9:30 a.m. EDT

Attendance:

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

Board members absent: Botosan (by proxy)

Staff in charge of topic: Mottley

Other staff at Board table: Kuhaneck, Gee, Ginotti, Nash, 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:

As part of developing the topics for a study on segment disclosures, the Board discussed options to both require that segment information be reported in a financial statement format and require additional general disclosures in Topic 280, Segment Reporting.

The Board discussed the merits of the financial statement format alternative. Because the complexities related to that alternative would likely overwhelm the other issues included in the study, the Board decided to exclude that alternative from the study. However, the Board directed the staff to undertake research into how the segment reconciliation requirements could be improved.

The Board also directed the staff to study the effect of including additional general segment disclosure requirements.

The Board gave permission for the staff to proceed with the study.

Next Steps

The staff will undertake extended outreach and will present feedback to the Board in a future meeting.

General Announcements:

None.