

Federal Accounting Standards Advisory Board
Revised Meeting Agenda
441 G St. NW - Room 7C13
February 24-25, 2010¹

Note: Times are tentative. The Board may alter start times during the day. Observers – Please contact Charles Jackson at 202 512-7352 or jacksoncw1@fasab.gov to be added to the building access list. Provide your full name and organization. You must be added to the list by February 22nd to ensure access.

Minutes will be posted to the website following approval. In addition, a recording will be made part of the public record. The recording is available for use by the public upon request.

WEDNESDAY, FEBRUARY 24, 2010

9:00 – 9:15 Administrative Matters

- Clippings

9:15 – 11:15 Measurement Attributes (Tab A)

- To review a draft concept statement

11:15 – 12:00 Subsequent Events (Tab B)

- To consider comments on the ED and a draft SFFAS

12:00 – 12:45 Lunch Break

12:45 – 2:00 Evaluating Existing Standards - Earmarked Funds (Tab H)

- To review issues and options identified by staff for reporting on earmarked funds in accordance with SFFAS 27

2:00 – 3:00 Deferred Maintenance and Asset Impairment (Tab D)

- To review a draft exposure draft revising the definition

3:00 – 3:45 Managerial Cost Accounting – Federal Reporting Model (Tab G)

- To review a draft survey and provide feedback to staff

3:45 – 5:30 Federal Reporting Model (Tab F)

- To review staff report on practices in other countries and consider other information regarding the reporting model project

5:30 – 6:00 Steering Committee Meeting (Tab I)

- To discuss AICPA Rule 203 Recommendations

¹ **INCLEMENT WEATHER POLICY:** If the Office of Personnel Management (OPM) announces that federal employees may take **unscheduled leave** FASAB meetings will begin one hour later than scheduled (e.g., if 9 AM is the scheduled start time, the meeting will begin at 10 AM) unless conditions warrant further delay or cancellation. If federal offices are closed by OPM, the meeting is canceled. OPM announcements are carried on most local radio and television news shows. The OPM website (www.opm.gov) also displays the operating status for federal agencies.

If the one hour delay is triggered, please call 202 512-7350 to hear a recorded announcement about the meeting status before leaving for the meeting. If conditions warrant further delays or cancellation, we will rely on the recorded announcement to alert you to such changes.

THURSDAY, FEBRUARY 25, 2010

8:30 – 11:00 Review Technical Agenda (Tab E)

- To review the current agenda and consider priorities for evaluating existing standards

11:00 – 12:00 Federal Entity (Tab C)

To discuss issue areas related to the conclusive principle and staff recommendations (specifically *Issues Conclusive really means in the budget* and *Entities partially on budget*)

12:00 – 12:45 Lunch Break

12:45 – 2:00 Federal Entity (Tab C), continued

Conclusion of FASAB meeting and break for Steering Committee members

3:00 – 4:30 Steering Committee Meeting (Tab I for committee members only)

- The Appointments Panel will meet in closed session in **Room 6139**