

**Federal Accounting Standards Advisory Board**  
Meeting Agenda  
**441 G Street NW - Room 7C13**  
**May 24-25, 2006**

Note: Times are tentative. The Board may alter start times during the day. An update on our progress is available by calling 202 512-7350 after 12:30 on Wednesday.

**WEDNESDAY, MAY 24, 2006**

**9:00 – 9:15 Administrative Matters**

- ❖ Current events discussion

**9:15 – 11:00 Objectives (Tab A)**

- ❖ To review a revised white paper and strategic planning material.

**11:00 – 11:30 Elements (Tab B)**

- ❖ To approve the exposure draft for issuance.

**11:30 – 12:00 Application of the Liability Definition (Tab C)**

- ❖ A project update and report on task force activities.

**12:00 – 12:45 LUNCHEON**

**12:45 – 1:45 Consolidated Financial Report of the United States Government Requirements (Tab D)**

- ❖ To review a draft SFFAS implementing SFFAC 4 for the financial report of the US government.

**1:45 – 2:15 Proposed Technical Bulletin regarding Asbestos Liabilities (Tab E)**

- ❖ To review a staff draft of a technical bulletin offering guidance on asbestos-related cleanup costs.

**2:15 – 2:45 Department of Defense Request for Assistance (Tab F)**

- ❖ To review a request regarding inventory accounting.

**2:45 – 4:00 Natural Resources (Tab G)**

- ❖ To review an issue paper on royalty relief and the revised draft exposure draft, *Accounting for Oil and Gas Resources*.

**4:00 – 4:30 Steering Committee Meeting (Tab H)**

- ❖ Appointment Panel Status Report
- ❖ Budget Review

**THURSDAY, MAY 25, 2006**

**9:00 – 10:00 Discussion with Comptroller General David Walker**

**10:00 - 12:00 Social Insurance (Tab I)**

- ❖ To review a preliminary draft exposure draft in anticipation of a pre-ballot draft as the next step.
- ❖ To review an outline and issues related to a separate ED regarding actuarial gains and losses.

**12:00 – 12:45 LUNCHEON**

**12:45 – 1:30 Project Plan for Phase 3 of the Conceptual Framework (Tab H)**

- ❖ To review a draft project plan for the next phase of the conceptual framework project.