

Federal Accounting Standards Advisory Board
Meeting Agenda
441 G St. NW - Room 7C13
Tuesday and Wednesday, December 4-5, 2007¹

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 November 30th to ensure access.

TUESDAY, DECEMBER 4, 2007

9:00 – 9:15 Administrative Matters

- ❖ Clippings review

9:15 – 11:00 Communication Methods (Conceptual Framework) (Tab A)

- ❖ Review a revised draft exposure draft.

11:00 – 12:00 Federal Entity (Tab B)

- ❖ To review an expanded version of the draft presented at the last meeting including a status report regarding formation of the task force.

12:00 – 12:45 Lunch Break

12:45 -- 1:30 Measurement Attributes (Tab C)

- ❖ Educational session and review of a project plan for the next phase of the conceptual framework project.

1:30 -- 2:30 Appropriate Source of GAAP (Tab D)

- ❖ Educational session and project update.

2:30 – 3:30 Initial Capitalization of PP&E under SFFAS 6 as amended by SFFAS 23 (Tab E)

- ❖ Review draft guidance on initial capitalization of property, plant, and equipment and discuss inclusion of other issues relating to PP&E accounting at DoD.

¹ **INCLEMENT WEATHER POLICY:** If the Office of Personnel Management (OPM) announces that federal employees may take **unscheduled leave** FASAB meetings with a 9 AM start time will be delayed until 10 AM. 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 status information for federal employees.

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, we will rely on the recorded announcement to alert you of changes to the schedule.

WEDNESDAY, DECEMBER 5, 2007

9:00 – 9:15 Administrative Matters

- ❖ Board Member Evaluation Policies

9:15 – 12:00 Fiscal Sustainability (Tab F)

- ❖ Review a draft exposure draft covering revised objectives and guidance on selecting assumptions as well as draft display options.

12:00 – 12:45 Lunch Break

12:45 – 2:30 Social Insurance (Tab G)

- ❖ Develop a consensus regarding (1) new essential SI information to be required in a revised social insurance standard and (2) how to communicate it.

2:30 – 3:30 Steering Committee Meeting

- ❖ Closed session to discuss personnel matters.