

# Federal Accounting Standards Advisory Board

Meeting Agenda<sup>1</sup>

441 G St. NW - Room 7C13

January 11-12, 2006

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

## WEDNESDAY, JANUARY 11, 2006

### 9:00 – 9:15 Administrative Matters

- ❖ New Member Introduction
- ❖ Current events discussion

### 9:15 – 10:30 Objectives (Tab A)

- ❖ To discuss results of the roundtable meetings on the Budgetary Integrity and Operating Performance objectives of financial reporting

### 10:30 – 12:00 Elements (Tab B)

- ❖ To continue development of a proposed concepts statement on elements and recognition criteria

### 12:00 – 12:45 LUNCHEON

### 12:45 – 4:00 Social Insurance (Tab C)

- ❖ To discuss open issues and review a preliminary draft exposure draft

### 4:00 – 4:30 Discussion of the FR (Tab D)

- ❖ To discuss the FY2005 Financial Report of the US Government

### 4:30 – 5:00 Steering Committee Meeting (Tab E)

- ❖ Budget Update
- ❖ Appointment Panel Status Report

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<sup>1</sup> **INCLEMENT WEATHER POLICY:** If the Office of Personnel Management (OPM) announces that federal employees may take **unscheduled leave** the FASAB meeting start time will be delayed until 10 AM. If OPM announces that federal offices will be closed, the meeting is canceled. OPM announcements are carried on most local television news shows. Radio coverage should be available via AM station 1500. The OPM website ([www.opm.gov](http://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. In case conditions warrant further delays, we will rely on the recorded message to alert you.

**THURSDAY, JANUARY 12, 2006**

**9:00 – 10:30 Application of the Liability Definition (Tab F)**

- ❖ To obtain approval of a revised project plan.

**10:30 – 12:00 Fiduciary Activities (Tab G)**

- ❖ To review early pre-ballot draft SFFAS, *Accounting for Fiduciary Activities*, based upon responses received to the ED and deliberations.

**12:00 – 12:45 LUNCHEON**

**12:45 – 1:30 Technical Agenda – Project Plan Review (Tab H)**

- ❖ To review updated project plans.

**1:30 – 3:00 Natural Resources (Tab I)**

- ❖ To view and discuss the draft exposure draft, *Accounting for Oil and Gas Resources*.

**3:00 – 3:30 Department of Defense Office of Inspector General Request for Guidance (Tab J)**

- ❖ To alert Board members to an issue submitted to staff for action.