

Federal Accounting Standards Advisory Board
Meeting Agenda
441 G St. NW - Room 7C13
October 22-23, 2008¹

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 October 20th to ensure access.

WEDNESDAY, OCTOBER 22, 2008

9:00 – 9:15 Administrative Matters

- ❖ Clippings review
- ❖ Update:
 - Fiscal Sustainability outreach
 - GASB/IPSASB Update

9:15 – 11:15 Social Insurance (Tab A)

- ❖ Approve ED

11:15 – 11:45 Distinguishing Basic Information, RSI and OAI (Tab B)

- ❖ Approve SFFAC 6

11:45 -- 12:15 PP&E Valuation (Tab C)

- ❖ Approve final ED

12:15 – 1:00 Lunch Break

1:00 – 3:00 Appropriate Source for GAAP and GAAP Hierarchy (Tab D)

- ❖ Review a revised draft exposure draft

3:00 – 4:30 Measurement Attributes (Tab E)

- ❖ Discuss measurement attributes selected in existing standards

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, OCTOBER 23, 2008

9:00 – 11:00 Natural Resources (Tab F)

- ❖ Hear from Department of Interior representatives regarding their response to the exposure draft and related field test questionnaires

11:00 – 12:00 Federal Troubled Asset Relief Program Status Report (Tab G)

- ❖ Discuss plans to report on bailouts and new entities established during September/October

12:00 – 12:45 Lunch Break

12:45 – 1:15 Federal Entity (Tab H)

- ❖ Update the Board on the status of the project by providing the results of the Survey on Boundaries of the Federal Reporting Entities, results of the Federally Funded Research and Development Centers (FFRDC) Survey, and a Summary of the September 17th Task Force meeting.

1:15 – 2:00 Reporting Model Project (Tab I)

- ❖ To review plans for user needs outreach

2:00 – 2:30 Update on Project Plans (Tab J)

- ❖ Update on Appropriate Source of GAAP and Evaluation of Existing Standards staffing and timelines
- ❖ Update on Deferred Maintenance/Asset Impairment Project (Tab J-1)

2:30 – 3:30 Reserved to Address Revisions Arising 10/22

- ❖ Social Insurance ED
- ❖ PP&E Valuation
- ❖ SFFAC 6

3:00 – 3:30 Steering Committee Meeting (Tab K)

- ❖ Update regarding appointment outreach
- ❖ Closed Session for Personnel Matters