

PRIVATE COMPANY FINANCIAL REPORTING COMMITTEE

Meeting
June 24-25, 2010
Gaylord National Hotel & Convention Center
201 Waterfront Street
National Harbor, Maryland 20745

On June 24, start 9:00 AM/end 5:00 PM
On June 25, Start 9:00AM/end 11:30 AM

June 24

MEETING OPEN TO PUBLIC 9:00-3:00

- I. Welcome and Committee housekeeping matters (Judy) 9:00-9:15
 - a. Meeting agenda overview
 - b. Recent presentations

 - II. Update on new timing of convergence projects and other FASB-related matters (Paul) 9:15-9:30

 - III. Conceptual Framework Project – Reporting Entity exposure draft (Maryann, Bob) 9:30-10:00
 - a. Review and finalize draft comment letter

 - IV. Accounting for Financial Instruments (James, Bob) 10:00-11:00
 - a. Develop comment points on proposed Accounting Standards Update, *Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities*.
- BREAK 11:00-11:15
- V. Statement of Comprehensive Income (James, Bob) 11:15-11:45
 - a. Review proposed Accounting Standards Update, *Statement of Comprehensive Income*. Develop comment points if necessary.

 - VI. Update on Financial Statement Presentation project (Mike) 11:45-12:00
- LUNCH 12:00-1:00
- VII. Revenue Recognition (Chris) (1:00-2:45)
 - a. Review exposure draft and develop initial comment points

BREAK 2:45-3:00

MEETING CLOSED TO PUBLIC 3:00-5:00

- VIII. Future private company accounting models (Judy) 3:00-5:00
 - a. Review FASB/AICPA staff-developed models

June 25

MEETING CLOSED TO PUBLIC 8:30-9:30

- IX. Future private company accounting models (continued) (Judy) 8:30-9:30

MEETING OPEN TO PUBLIC 9:30-11:45

- I. Update on Financial Instruments with Characteristics of Equity project (Tom) 9:30-9:45
- II. Update on Leases project (Steve Shelton) 9:45-10:00
- III. Update on Fair Value project (Maryann) 10:00-10:15

BREAK 10:15-10:30

- IV. Update on Disclosure of Certain Loss Contingencies project (John) 10:30-10:45
- V. Update on Consolidations project (Steve Bodine) 10:45-11:00
- VI. Update on Disclosures about an Employer's Participation in a Multiemployer Plan project (Steve Lords) 11:00-11:15
- VII. Updates on other projects (Bob, Paul) 11:15-11:30
- a. Going Concern
 - b. Disclosures about Credit Quality and the Allowance for Credit Losses
 - c. Reporting Discontinued Operations
 - d. Balance Sheet Offsetting
 - e. Investment Properties
 - f. Disclosure Framework
- VIII. Review Next Steps and To-Dos Before Next Meeting (Judy) 11:30-11:45
- a. Location of September meeting
- IX. Adjourn 11:45