

MINUTES



MEMORANDUM

To: Board Members

From: Identifiable Intangible Assets and Subsequent Accounting for Goodwill Team

Subject: Minutes of June 15, 2022 Board Meeting on Identifiable Intangible Assets and Subsequent Accounting for Goodwill

Date: June 17, 2022

cc: Tosches

The Board meeting minutes are provided for the information and convenience of constituents who want to follow the Board's deliberations. All of the conclusions reported are tentative and may be changed at future Board meetings. Decisions become final only after a formal written ballot to issue an Accounting Standards Update or a Statement of Financial Accounting Concepts.

Topic: Identifiable Intangible Assets and Subsequent Accounting for Goodwill

Basis for Discussion:

FASB Memo No. 26, "Re-evaluation of INTANGGW Project Path"

Length of Discussion: 9:35 a.m. to 10:31 a.m. EDT

Attendance:

Board members present: Jones, Kroeker, Botosan, Buesser, Cannon, Cosper, and Hunt

Staff in charge of topic: Sy

Other staff at Board table: Salo, Debbler, Bishop, Mechanick, Frederick, Rocco, Smith, and Um

Outside participants: None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss issues relating to the development of a proposed Accounting Standards Update addressing identifiable intangible assets and subsequent accounting for goodwill. The Board has not yet determined the timing of the release of that proposed Update.

Tentative Board Decisions:

The Board discussed the future direction of the project and decided to deprioritize and remove the project from its technical agenda.

General Announcements: None.