

## MINUTES



## MEMORANDUM

**To:** Board Members  
**From:** Revenue Recognition PIR Team  
**Subject:** Minutes of September 21, 2022  
Board Meeting on Revenue Recognition Post-Implementation  
**Date:** September 21, 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: Revenue Recognition Post-Implementation

Basis for Discussion:

FASB Memo 5, "Nonpublic Entity Feedback Summary and Research Update"

Length of Discussion: 10:30 a.m. to 11:05 a.m. EDT

Attendance:

Board Members present:	Jones, Botosan, Buesser, Cannon, Cosper, and Hunt
Staff in charge of topic:	Cheng
Other staff at Board table:	Salo, Debbeler, Mazzella, Barot, Gabriel, Kimmel, Frederick, and Chudzik
Outside Participants:	None

**Type of Document and Timing on the Technical Plan:**

The Board met to discuss post-implementation review (PIR) activities on Topic 606, Revenue from Contracts with Customers.

**Tentative Board Decisions:**

The Board discussed the outreach feedback from nonpublic entity stakeholders and the monitoring activities performed since the July 2021 Board meeting as part of the post-implementation review (PIR) of Topic 606, Revenue from Contracts with Customers. The Board also discussed research conducted to date on issues identified through the PIR process. The Board made no decisions and asked the staff to continue to monitor the costs and benefits of Topic 606 implementation. The staff will provide updates to the Board at future meetings.

**General Announcements:** None.