



Memorandum

GASAC Meeting
February 21–22, 2013

To: GASAC members
From: David R. Bean
cc: GASB Members, GASB Staff, Meeting Observers
Date: January 14, 2013
Re: GASB Agenda Prioritization
Atts: A: Research Project Descriptions
B: Potential Project Descriptions
C: Projects That Have Been Effective for Five Years
D: GASAC Prioritization Guidelines
E: Prioritization Tally Sheet

This memorandum contains information that should be useful in your evaluation of the GASB agenda priorities. The Board's April discussion of the technical agenda will help shape the GASB's agenda for the next year; therefore, it is important to receive as much input as possible at the February meeting on where you believe the GASB should focus its resources during 2013.

Although there are no project prospectuses included in this package, up to three prospectuses will be provided to the GASAC members for consideration at the June meeting. As research projects are added to the current technical agenda or terminated, openings in the research agenda become available. There are two current openings on the research agenda and likely more will become available in 2013. Descriptions are provided for the projects currently on the Research Agenda (Attachment A) and potential research projects (Attachment B).

Potential projects address issues for which the GASB's accounting and financial reporting standards contains no or insufficient guidance. Potential reexamination projects address existing pronouncements that have been in effect for at least five years (Attachment C). To assist you in your effort to identify project priorities, a Project Prioritization Tally Sheet (Attachment E) has been included with this memorandum. We would encourage you to:

- Review the guidelines (Attachment D), prepared by the GASAC, suggesting points you may wish to consider as you review the project lists.
- Share this material with the organization that you represent (if applicable) to solicit their input not only for prioritization feedback, but also for identification of potential projects that are not included on this list.
- Read the project descriptions to help place those projects in perspective.

- Complete the tally sheet (in draft form) before arriving at the meeting (in the past, some members have changed priority rankings based on the presentations made at the meeting or comments made by fellow GASAC members).

When completing the form, please remember to classify **no more than six projects as high-priority** items and to classify **no more than six additional projects as medium-priority** items (you can choose to identify fewer than six projects in these two categories).

Thank you for taking the time to participate in this important effort. If you have any questions about the projects or the prioritization process, please contact Dean Mead or me.