AAPC G-PP&E Task Force
Minutes – March 18, 2008

1. Co-Chairs of the Task Force on General Property, Plant, and Equipment are:
   Daniel Fletcher (Interior) -- Moderator
   Donjette Gilmore (Defense)
   Monica Valentine (FASAB/AAPC)

2. Monica Valentine provided information on the AAPC process
   a. AAPC provides implementation guidance for current standards, but may refer standard changes to FASAB.
   b. The large PP&E Task Force would be broken into smaller groups
   c. At least 1 Technical Release will be issued as a result of the Task Force
   d. AAPC meets every 2 months to review papers presented by its task forces.
   e. Timeframe requirements: Once draft guidance is accepted by the AAPC: 30-90 day exposure draft review by agencies; then approval of guidance by the AAPC; followed by a 45-day FASAB review before final document can be issued.

3. Donjette Gilmore provided additional topics of interest to Defense agencies
   a. Environmental Liabilities (Recognition At Disposal, Recognition When Identified)
   b. Financial Statements Impacts
   c. Spare, Composite, And Historical Costs
   d. Deployed Assets – Accounting/Tracking
   e. Privatization – Carry Or Dispose Of Assets
   f. Modifications – When Does It Get Added
   g. Records Retention Applicability
   h. Historical Cost Flexibilities

4. Subgroups Established
   a. Acquisition – historical, capital leases, cost accounting, capitalization, replacement, and removal
      Co Chairs: Alice Carey (DOD OIG)
                 Anitra Akanbi (Army)
   b. Use – Construction-in-Progress, useful life, composite, depreciation
      Co Chairs: Frederick Carr (Air Force)
                 Kyle Fugate (Navy)
   c. Disposal – writeoffs, contractor held property
      Co Chairs: Alaleh Amiri (AT&L)
                 Debbie Smith (Interior)
   d. Records Retention
      Co Chairs: John Lynskey (National Science Foundation)
                 Leslie Hyland (NASA)
5. Areas of concern expressed by Task Force members:
   a. Privatization (Alaleh Amiri)
   b. Constructed Assets (Alaleh Amiri)
   c. Capitalization Thresholds (Cindy George)
   d. Contractor Held Property (Cindy George)
   e. Composite Depreciation For Systems Containing Many Components (Ships, Satellites, Etc.) (Cindy George)

6. Schedule of Future Events:
   a. Full Task Force will meet the 1st Tuesday of every month beginning May 6 at 10:30 a.m. until noon.
   b. May 6 meeting will include sub-group discussion of issues applicable to the sub-group and decision tree/workflow diagram
   c. Chair for each sub-group is responsible for production of deliverables (meetings, agendas, notes, coordination documents, etc.)
   d. FASAB website will include sub-group meeting schedules, rosters, and other information that may be of interest to the Task Force.
   e. Target Date for completion of exposure drafts for individual subgroups: July 2009
   f. Target Date for finalization of Technical Release/Bulletin: November 2009