MINUTES

MEMORANDUM

To:	Board Members		
From:	FASB Staff		
Subject:	Minutes of the April 15, 2026 Board Meeting	**Date:**	April 24, 2026
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.

Topics: Accounting for Transfers of Crypto Assets

Basis for Discussion: FASB Memo No. 4 "Cover Memo" and FASB Memo No. 5 "Scope of Crypto Assets in Subtopic 350-60 and Related Disclosures"

Length of Discussion: 9:00 a.m. to 9:17 a.m. (EDT)

Attendance:

Board members present:	Jones, Salo, Botosan, Cannon (virtual), Cosper, Hunt, and Joseph
Board members absent:	None
Staff in charge of topics:	Armstrong and Rodman
Other staff at Board table:	Day, Debbeler, Sangiuolo, Brickman, Wyszkowski, Hinaman, Jiang, Sherman, and Sinkfield
Outside participants:	None

<u>Type of Document and Timing Based on the Technical Plan</u>:

The Board met to discuss issues relating to the development of a proposed Accounting Standards Update addressing the accounting for transfers of crypto assets. The Board has not yet determined the timing of the release of that proposed Accouting Standards Update.

<u>Tentative Board Decisions</u>:

The Board began deliberations on the Accounting for Transfers of Crypto Assets project and made the following decisions:

1. The Board decided to expand the scope of Subtopic 350-60, Intangibles—Goodwill and Other—Crypto Assets, by revising paragraph 350-60-15-1(b) to address crypto assets that provide the holder with a right to receive another crypto asset that would be within the scope of Subtopic 350-60 **[Vote: 7-0]**
2. The Board decided to clarify the existing disclosure guidance in Subtopic 350-60 by providing an example of a tabular disclosure illustrating that wrapped tokens, if significant, would be disclosed separately from other significant crypto asset holdings. **[Vote: 7-0]**

Next Steps

3. At a future Board meeting, the Board will consider clarifying the derecognition guidance for crypto transfer arrangements to assess whether the control of a crypto asset has been transferred.

<u>General Announcements</u>: None.