

**Draft Minutes of the Conference Call of the
International Ethics Standards Board for Accountants
March 23, 2010 08:00-10:00ET**

	Members	Technical Advisors
<i>Present:</i>	Ken Dakdduk	Lisa Snyder
	Nina Barakzai	Tony Bromell
	Robert Franchini	Sylvie Soulier
	James Gaa	Stephen Spector
	Caroline Gardner	
	Peter Hughes	
	Wui San Kwok	Andrew Pinkney
	Alice McCleary	Tiina-Liisa Sexton
	Michael Niehues	Petra Gunia
	Marisa Orbea	Liesbet Haustermans
		Tim Volkmann
	Robert Rutherford	
	Isabelle Sapet	Jean-Luc Doyle
	Aiko Sekine	Roman Adler
	Kate Spargo	
	Don Thomson	Kim Gibson
	Sandrine Van Bellinghen	Christine Cloquet
	Brian Walsh	
<i>Regrets</i>	Volker Röhricht	
	Non-Voting Observers	
<i>Regrets</i>	Richard Fleck	
	Juan Maria Arteagoitia	
	Koichiro Kuramochi	
	Bella Rivshin	
	IFAC Technical Staff	
<i>Present:</i>	Jan Munro	

1. Introduction

Mr. Dakdduk opened the conference call and welcomed participants

2. Strategy and Work Plan 2010-2012

Mr. Dakdduk introduced the topic. The IESBA discussed the draft Strategy and Work Plan at its February 2010 meeting and approved the plan subject to any changes that are needed to address comments from CAG members.

The CAG discussed the plan at its meeting on March 3, 2010. The more significant comments were as follows:

- CAG members indicated an intention to discuss the issue of firm reputation risk at its September meeting and, after that meeting, CAG members may have some points that they wish the IESBA to consider.
- The Plan should discuss the other projects that were considered but not included as the highest priority. The Plan should also include the rationale for the decision to commence a project addressing the application of the related entity definition in the case of collective investment vehicles; and
- The time-line on the project to provide guidance for professional accountants on responding to a suspected fraud or illegal act seemed to be rather long.

The draft Strategy and Work Plan had been amended to reflect the comments from CAG members and also comments from the IESBA's discussion in February 2010.

The IESBA discussed the proposed changes. After discussion, the IESBA concluded that the Strategy and Work Plan should indicate that adjustment may be necessary to address urgent issues, including any issues raised by CAG members or the PIOB. The IESBA concluded, however, that it would be premature and somewhat speculative to state at this time that the CAG might develop some views on firm reputation risk that it wished the IESBA to consider. It was noted that the CAG would be meeting again in September and if, after that meeting, CAG members had matters they wished the IESBA to consider, the IESBA could consider them at its October meeting and revise the plan as appropriate.

The IESBA approved the Strategy and Work Plan for exposure subject to the change noted above and some other editorial changes (17 votes affirmative).

Mr. Dakdduk thanked everyone for their participation and closed the conference call.

3. Future Meeting Dates

June 24-25, 2010 (Paris, France)
November 2-3, 2010 (*TBC*) – *Revised Date*