



# Summary of Meeting Outcomes

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## Public Standards Board Meeting

**February 26, 2021**

*The following represents a staff summary of the outcomes of a public meeting of the Sustainability Accounting Standards Board (SASB). Meeting outcomes may include final decisions made by the Board in accordance with the SASB [Rules of Procedure](#), preliminary Board decisions that are tentative and subject to change until they receive final Board approval, or other outcomes resulting from Board discussions or staff updates.*

*The meeting recording, materials, and a schedule of upcoming meetings are available at the [Standards Board Meeting Calendar & Archive](#).*

*The current SASB Standards are available at [Download Current Standards](#). Information on specific projects can be found on the [Current Projects](#) page. [Subscribe](#) to receive standards-related updates or [provide input](#) on SASB Standards.*

## Agenda Planning

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- Staff presented an overview of the current project pipeline, including brief updates on ongoing research projects and standard-setting activities that would not be included in the subsequent sessions of the meeting
- Staff provided general updates related to the sustainability disclosure space and SASB specifically. This included an update on:
  - The recent announcement by the International Integrated Reporting Council (IIRC) and SASB on their intention to merge
  - The conclusion of the recent IFRS Foundation consultation on sustainability reporting
  - The recent joint publication presenting an illustrative prototype of how leading frameworks and standards can be brought together into a climate-related financial disclosure standard
  - Ongoing investor support for the SASB Standards.



## Research Projects

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### Human Capital

- Staff presented a summary of preliminary insights from its public consultation on Human Capital, noting general consensus among all survey respondents on the relevance of the sub-themes outlined in the Preliminary Framework, but varying views on the materiality of these themes by industry.
- Next steps include staff preparing for (a) presenting the full results and analysis of the Human Capital public consultation in the May Standards Board meeting and (b) providing deliverables to the Board for its July meeting, including the revised Human Capital Framework, industry heat map, and an initial set of proposed projects related to human capital.
- These efforts will be supported by staff continuing to engage with the Standards Board on these key themes, particularly around how certain conclusions from the research may result in broad implications for the Standards.

### Other Projects

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#### Conceptual Framework & Rules of Procedure

- Staff presented a summary of the public comments SASB received on the Conceptual Framework and Rules of Procedure exposure drafts, which were available on SASB's website for public comment from August 28-December 31, 2020. The purpose of the session was to facilitate the Standards Board's understanding of the public comments SASB received.
- Comments discussed by the Standards Board and staff included financial materiality, the characteristics for topic and metrics selection, the potential for additional detail and clarity, and considerations related to the IASB Conceptual Framework for Financial Reporting.
- Next steps include continuing the analysis of all comments, additional market consultations, and reconvening as a project team to establish an effective plan moving forward.



## Miscellaneous

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### Infrastructure Sector Research Priorities

- Staff presented an overview of research and market feedback on three early-stage research opportunities in the utilities and real estate industries (Infrastructure sector). The three research opportunities that staff discussed with the Board were: 1) renewable energy policies in Electric Utilities; 2) the incorporation of end-use efficiency into business models of Electric, Gas, and Water Utilities; and 3) healthy buildings in Real Estate.
- The Board discussed several considerations on each of these research opportunities, highlighting the importance across all opportunities of continued research and consultation to further develop staff's understanding of the broader landscape within which these opportunities present themselves.
- Next steps include incorporation of the Board's feedback and guidance into ongoing research and consultation, as staff continues to assess the opportunities and priorities for standard setting across the sector.