Agenda

- Accounting Update
- SEC Matters Update
- PCAOB Update
- Corporate Governance Update
With you today

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Accounting Update
Accounting for forgivable PPP loans

- No specific requirements in U.S. GAAP
- Debt accounting model under ASC 470 is always appropriate
- SBA Certification requirements should be considered (Safe harbor - under $2 million)
- Analogy to government grant model in IAS 20 may be applied only in limited circumstances

Click thumbnail on the right for related BDO guidance

Lease concessions related to COVID-19

- Lessees negotiate with their landlords various forms of lease concessions amid COVID-19
  - Reduced payments
  - Deferral of rent payment interest free
  - Waivers

Do these lease concessions constitute lease modifications?

Evaluate the enforceable rights and obligations of the parties in the original contract + Evaluate the applicable laws in the jurisdiction in which the lease contract is governed

- Assessment may be burdensome and challenging for companies with a large volume of lease contracts.
Lease concessions amid COVID-19 - FASB guidance

- FASB staff issued Q&A on the accounting for COVID-19-related leases concessions.
- Entities may elect, on a lease by lease basis, to account for qualifying concessions related to COVID-19 either:
  - As if the concession exists in the original contract
  - As lease modification under ASC 842 or ASC 840
- This election applies only to concessions that:
  - Are related to COVID-19
  - Do not result in a substantial increase to the rights of the lessor or the obligations of the lessee
- IASB amendments to IFRS 16 only address lessee accounting

Click thumbnail on the right for related BDO guidance
FASB appoints new chair - Richard R. Jones and EITF technical director and chair - Hillary H. Salo

ASU 2020-05, Effective dates of the Revenue and Leases standards for certain entities

- Limited deferral of the effective dates
- Original effective dates may still be applied.
- Interaction with SEC guidance codified in ASU 2020-02 regarding certain PBEs - affected entities should monitor potential SEC developments

**BDO ASU 2020-05 Alert**

<table>
<thead>
<tr>
<th>ASU 2016-02, Leases (Topic 842)</th>
<th>Private companies and private NFPs</th>
<th>Public NFPs¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>FYs beginning after 12/15/2021</td>
<td>FYs and interim periods beginning after 12/15/2019</td>
<td></td>
</tr>
<tr>
<td>Interim periods beginning after 12/15/2022</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ASU 2014-09, Revenue from Contracts with Customers (Topic 606)</th>
<th>Privately held entities¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>FYs beginning after 12/15/2019 and interim periods beginning after 12/15/2020</td>
<td></td>
</tr>
</tbody>
</table>

¹ Only applies to entities that have not yet issued their financial statements (or made financial statements available for issuance) as of June 3, 2020.
FASB

*June 2020 meeting*

The FASB met on June 10 and:

- Approved the issuance of two new ASUs (expected in Q3 2020):
  - Distinguishing liabilities from equity (including convertible debt)
  - Not-for-profit reporting of ‘gifts-in-kind’
- Voted to issue a proposed ASU that would grant insurance companies that issue long-duration contracts an additional year to implement the guidance in ASU 2018-12, *Targeted improvements to the Accounting for Long-Duration Contracts*.

See FASB [Media Advisory](#).

*Next meeting: July 15, 2020*
Private Company Council (PCC)

April 2020 meeting

The PCC met on April 17 to discuss the following:

- Practical expedient to measure grant-date fair value of equity-classified share-based awards (PCC Issue No. 2018-01) - issuance of a proposed ASU delayed to late Q2 2020.
- Research project on the accounting for initial franchise fees received by franchisors under ASC 606
- Conceptual framework projects - exposure draft related to elements of the financial statements expected in the second half of 2020.
- Fair value measurement - FASB staff rejected an agenda request received to suspend mark-to-market accounting.

Access the meeting recap

Next meeting: September 21-22, 2020

Private Company Council (PCC)

June 2020 meeting

The PCC met on June 25 to discuss the following:

- Practical expedient to measure grant-date fair value of equity-classified share-based awards (PCC Issue No. 2018-01) - proposed ASU to be issued in mid August.
- ASU 2020-05 on effective dates of ASC 842 and ASC 606 for certain entities
- FASB’s project on distinguishing liabilities from equity
- Financial reporting practice issues, focusing on potential effects of the COVID-19 pandemic

Access the meeting recap

Next meeting: September 21-22, 2020
SEC Matters

Update

SEC Update - Discussion Outline

Topics

► Commission Updates

► COVID-19 Reporting Relief and Guidance Updates
  • Exemptive order that extended filing due dates by 45 days for Forms 10-K and 10-Qs due between March 1 and July 1, 2020 has expired
  • Corp Fin Disclosure Guidance Topic 9A issued

► Commission Activities
  ○ Rule Amendments to Disclosures about Acquired and Disposed Businesses
COVID-19 Reporting Guidance

• Corp Fin Disclosure Guidance Topic 9A released
  o Supplements Topic 9A and provides additional disclosure considerations, particularly with respect to liquidity and capital resources, including:
    o Access to revolving lines of credit or capital raised in the public markets;
    o Ability to timely service debt or other obligations;
    o Ability to maintain compliance with covenants;
    o Modifications to contract terms;
    o Changes to capital expenditure activities;
    o Disposals of material assets or business lines;
    o Altered terms with customers, concessions;
    o Supplier finance programs;
    o Known trends and uncertainties;
    o A registrant’s ability to continue as a going concern; and
    o Federal assistance in the form of loans or tax relief (CARES Act).

Amendments to Disclosures About Acquired and Disposed Businesses

| Computing Significance of an Acquired Business under S-X 1-02(w) |
|-----------------|-----------------|-----------------|
| TEST            | CURRENT         | AMENDED         |
| Asset Test      | Target’s assets / Registrant’s assets | Same as current test |
| Investment Test | Fair value of investment in acquired business / Registrant’s assets | Fair value of investment in acquired business / Registrant’s average aggregate worldwide market value, as defined |
| Income Test     | Target’s pre-tax income from continuing operations / Registrant’s pre-tax income from continuing operations | Lower of:  
  - Pre-tax income test, or  
  - Target’s revenue / Registrant’s revenue, when revenue is applicable |

➢ Expanded use of pro forma financial information to measure significance
Amendments to Disclosures About Acquired and Disposed Businesses

### Target Financial Statements Required

<table>
<thead>
<tr>
<th>Significance</th>
<th>Current</th>
<th>Amended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 20%</td>
<td>No FS required</td>
<td>No FS required</td>
</tr>
<tr>
<td>20% to 39%</td>
<td>1-year audited FS and unaudited</td>
<td>1-year audited FS and unaudited interims - no PY</td>
</tr>
<tr>
<td></td>
<td>interims with corresponding PY</td>
<td>interims</td>
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<tr>
<td></td>
<td>interims</td>
<td></td>
</tr>
<tr>
<td>40% to 49%</td>
<td>2-years of audited FS and</td>
<td>2-years of audited FS and</td>
</tr>
<tr>
<td></td>
<td>unaudited interims with the</td>
<td>unaudited interims with the</td>
</tr>
<tr>
<td></td>
<td>corresponding PY interims</td>
<td>corresponding PY interims</td>
</tr>
<tr>
<td>50% or greater</td>
<td>3-years of audited FS and</td>
<td></td>
</tr>
<tr>
<td></td>
<td>unaudited interims with the</td>
<td></td>
</tr>
<tr>
<td></td>
<td>corresponding PY interims</td>
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</tr>
</tbody>
</table>

- Abbreviated financial statements permitted in certain circumstances
- Significant changes to requirements for individually insignificant acquisitions

### Amendments to Article 11, Pro Forma Financial Information

<table>
<thead>
<tr>
<th>CURRENT</th>
<th>AMENDED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro forma adjustments are limited to those:</td>
<td>Pro forma adjustments reflect:</td>
</tr>
<tr>
<td>- Directly attributable to the transaction</td>
<td>- Transaction accounting adjustments</td>
</tr>
<tr>
<td>- Factually supportable, and</td>
<td>- Autonomous entity adjustments</td>
</tr>
<tr>
<td>- Expected to have a continuing impact (as it relates to the income statement)</td>
<td>Optional “management adjustments” in footnotes to reflect:</td>
</tr>
<tr>
<td></td>
<td>- Certain synergies and other plans that have occurred or are reasonably expected to occur (must be reasonably estimable)</td>
</tr>
</tbody>
</table>

- Autonomous entity adjustments needed when a new registrant is being spun out of a larger entity
- Management adjustments will require more judgment
Amendments to Disclosures About Acquired and Disposed Businesses

- Other changes:
  - Conform the significance tests for a disposed business with those of an acquired business (where applicable) and raise the significance threshold to 20%
  - Generally align S-X Rule 3-14 with S-X Rule 3-05 for acquired real estate operations (e.g., raise significance threshold to 20%, eliminate requirement to provide three years of financial statements, etc.)
  - Permit use of, or reconciliation to IFRS as issued by the IASB in certain circumstances
  - Conform requirements for smaller reporting companies
  - Define a significant subsidiary tailored to investment companies
  - Address financial reporting for fund acquisitions by business development companies and investment companies

PCAOB Update
### PCAOB Recently Completed Standard-Setting

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>CURRENT STAGE</th>
<th>TIMING</th>
</tr>
</thead>
</table>

Refer to: [https://pcaobus.org/Standards/Pages/recently-completed-standard-setting-activities.aspx](https://pcaobus.org/Standards/Pages/recently-completed-standard-setting-activities.aspx)

### PCAOB Current Projects - Standard Setting

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>CURRENT STAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality Control Standards, Including Assignment and Documentation of Firm Supervisory Responsibilities</td>
<td>On December 17, 2019, issued a concept release on potential approach for public comment were due March 16, 2020. Currently analyzing comments to determine next steps.</td>
</tr>
<tr>
<td>Supervision of Audits Involving Other Auditors</td>
<td>Analyzing comments to determine next steps.</td>
</tr>
<tr>
<td>Going Concern</td>
<td>Monitoring effect on audits of the changes to the relevant accounting standards. Reminder: AS 2415, Consideration of an Entity's Ability to Continue as a Going Concern, and Staff Audit Practice Alert No. 13 continue to provide the applicable requirements and guidance.</td>
</tr>
</tbody>
</table>

Refer to: [https://pcaobus.org/Standards/research-standard-setting-projects/Pages/default.aspx](https://pcaobus.org/Standards/research-standard-setting-projects/Pages/default.aspx)
Accounting Estimates and Judgements

Economic uncertainty creates an environment where the already complex areas of estimates and judgements are magnified by rapidly changing market conditions and will need further thought and scrutiny from management, boards and auditors.

Regulators are in agreement and have voiced their concerns. The SEC has recognized a number of areas that may involve significant accounting judgments and estimates in reaction to the evolving and dynamic nature of COVID-19. The Office of the Chief Accountant (OCA) reminds issuers that it will not object to well-reasoned judgments being made by entities and the OCA remains available for and encourages consultation.

In addition to the increased risk, there are new audit requirements related to accounting estimates. PCAOB has two new standards effective for fiscal years ending after 12/15/20:

- Auditing Accounting Estimates
- Supervising or Using the Work of an Auditor’s Specialist

PCAOB Research Agenda

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>STATUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes in the Use of Data and Technology in the Conduct of Audits</td>
<td>Assessing need for guidance, changes to PCAOB standards or other regulatory actions.</td>
</tr>
<tr>
<td>Auditor’s Role Regarding Other Information and Company Performance Measures, Including Non-GAAP Measures</td>
<td>Summarizing research findings and developing recommendations for next steps.</td>
</tr>
<tr>
<td>Auditor’s Consideration of Noncompliance with Laws and Regulations</td>
<td>Summarizing research findings and developing recommendations for next steps.</td>
</tr>
</tbody>
</table>

Refer to: [https://pcaobus.org/Standards/research-standard-setting-projects/Pages/default.aspx](https://pcaobus.org/Standards/research-standard-setting-projects/Pages/default.aspx)
PCAOB Spotlights


PCAOB Inspection Activity

Reviews and Reports - June 2020 Updates

- Inspection reports for the six largest U.S audit firms in a new redesigned format issued
- Guide to Reading the PCAOB’s New Inspection Report
  - Streamlines content
  - Utilizes charts and graphs
  - Reduces technical and boilerplate language
  - Includes new information
PCAOB Inspection Activity

PCAOB Webinar for Audit Committee Members

The session will provide an overview of:

• the PCAOB’s new inspection reports;
• auditing and inspecting audits in the COVID-19 environment;
• new and recent auditing standards activity (e.g., estimates, specialists, critical audit matters, and systems of quality control);
• data and technology; and audience Q&A.

Preparing for CAM:

What Management and Audit Committees Need to Know

BDO’s new CAM subject matter experts provide management and audit committees with insight into the new auditor’s report inclusion of critical audit matters including:

• What is a CAM?
• How are CAMs Assessed?
• What Can Management do to Avoid Common Adoption Pitfalls?
• What Can The audit Committee Do To Avoid Common Adoption Pitfalls?
• How Many CAMs Should You Expect?
• What Are The Most Common Areas of CAMs?
• What Are The Regulators Saying?
CAM Observations - Reports Filed Through May 27, 2020†

- 2,318 LAF reports filed through May 27, 2020
- 3,917 CAMs identified
- 40 reports where no CAMs were identified
- Average of 1.72 CAMs per report (range of 0 to 7 CAMs reported)
- Includes:
  - 466 of the S&P 500
  - 405 Foreign Private Issuers
  - 30 BDO Reports

CAM Observations - All Industries Reports Filed Through May 27, 2020†

- Includes 2,278 reports across 11 BDO industry groups communicating 3,614 CAMs
- Average of 1.72 CAMs per report
Control Environment

Uncertainty continues to evolve, making it difficult for organizations to evaluate the impact on their control environments. As companies have moved to remote operations or modified their workforce, revenue streams, supply chains, capital needs, etc., such changes can impact the overall control environment, including the design and operation of controls. The question Audit Committees should be asking is:

How has our control environment been impacted?

THE PLAN: A PHASED APPROACH

If COVID-19 has impacted your control environment, consider taking the following approach to review, evaluate, and respond to the changes in your ICFR.

Persevere

Understand that changes to your control environment are needed. Assess your current environment, develop a plan and adapt.

Maintain

Maintain compliance and control requirements, review the overall business, business processes, and control environment, to determine where modifications are necessary for the new way of operating that is now normal.

Recover

Recover and advance, where necessary, the control environment, business processes, process design, operation, and documentation.

Thrive

Operate a control environment that is versatile and allows the company to flourish in this ever-changing world through ongoing monitoring and controls.
Corporate Governance Update

Opportunities & Events:
2020 BDO Board Survey Series

Calling all Public Company board members!

BDO is excited to invite our public company board of director clients and contacts to participate in a series of two pulse surveys on topical governance issues this summer and our annual 2020 full board survey this fall.

The series will be conducted by an independent third party, providing anonymity to respondents. This is your opportunity to be influential and draw on your valuable experiences to assist the governance community and your peers in providing perspectives on a variety of timely governance matters.

Your participation will get you priority access to full findings in each tranche of the survey series.

Look for an email invitation coming soon!

Questions?
Email Amy Rojik at:
arojik@bdo.com
CAQ Profession in Focus:
Audit Committee Considerations During COVID-19

On this edition of Profession in Focus, the CAQ's Vanessa Teitelbaum, Technical Director of Professional Practice, sits down with Brian Anderson, Corporate Director and CAQ Governing Board Member and Amy Rojik, Assurance Partner and Director at BDO's Corporate Governance and Financial Reporting, to uncover what audit committee members should be focused on, given the radical changes that have occurred in the last 3 months due to the COVID-19 virus and pandemic.

CAQ: Assessing Corporate Culture

With C-suite leadership encountering the unlikely combination of a global pandemic and a national race crisis, there is no better time to address corporate culture.

The CAQ has released a publication together with Financial Executives International (FEI), The Institute of Internal Auditors (The IIA), and the National Association of Corporate Directors (NACD) that aims to educate and facilitate improvement of corporate culture.

The publication discusses:

- The Importance of Culture
- Assigning Ownership of Culture
- Tools and Techniques to Assess Culture
- The Role of Auditors
May 2020: The SEC Investor Advisory Committee recommended that “the time has come for the SEC to address” the incorporation of ESG disclosures into its integrated disclosure regime.

Addressing ESG disclosures will:

(a) provide investors with the material, comparable, consistent information they need to make decisions

(b) provide issuers with a framework to disclose material, decision-useful, comparable and consistent information in respect to their own businesses, rather than the current situation where investors largely rely on third party ESG data providers, which may not always be reliable, consistent, or necessarily material

(c) level the playing field among all U.S. issuers regardless of market cap size or capital resources

(d) ensure the continued flow of capital to U.S issuers

(e) enable the SEC to take the lead on oversight of ESG disclosures for the U.S. capital markets before other jurisdictions impose disclosure regimes on U.S. issuers and investors alike

Stay tuned on this emerging area!

Sustainability

Cybersecurity: Audit Analytics

Contribution Factors to Costly Cyber Breaches

OVERALL AVERAGE COST: $186 million

Industry
On average, companies in the Services industry experienced the most costly attacks, though this is due in part to Equifax’s costly 2017 breach: $337 million

Type of Attack
By far, Exploit attacks cost more on average. However, this includes the cyber breaches of Capital One’s 2019 breach ($72 million), Equifax’s 2017 breach ($1.7 billion) and Facebook’s 2018 breach ($5.1 billion), some of the most costly breaches on record: $2.3 billion

This is followed by Unauthorized Access attacks, which includes the 2014 cybersecurity incident affecting Home Depot costing $298 million: $151 million

Type of Information Compromised
On average, attacks compromising Personal Information cost more: $337 million

This is followed by Intrusions - or forcible unauthorized activity on a digital network - which cost an average of $85 million

Source: May 2020 Audit Analytics Trends in Cybersecurity Breach Disclosures

Audit Analytics May 2020 report: Trends in Cybersecurity Beach Disclosures reveals:

• # of cybersecurity breaches continues to rise

• Of the firms reporting cyber breaches, only 57% disclosed the type of attack

• On average it takes: 108 days to discover an attack; 49 days to disclose an attack
### Communications with Audit Committees - Interim Considerations

<table>
<thead>
<tr>
<th>PCAOB AS 1301/4105</th>
<th>SIGNIFICANT MATTERS</th>
<th>IMPLICATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Changes to planned audit strategy or risks</td>
<td>May result from changes in working environments, access to and verifiability of information, emerging risks impacting initial risk assessments. Consider changes in scope of internal audit work (e.g., due to furlough, reassignment of responsibilities, etc.).</td>
</tr>
<tr>
<td></td>
<td>Difficult or contentious matters requiring consultation</td>
<td>May arise from complexities in making estimates and applying judgment about potential impairments, income tax positions, etc. May arise from delays, unavailability of personnel, increased efforts required, restrictions on scope, etc.</td>
</tr>
<tr>
<td></td>
<td>Significant difficulties encountered</td>
<td>Changes in controls will require consideration and work in interim and year end periods. There is a possibility of significant deficiencies or material weaknesses that come to the auditor’s attention during the quarter arising from changes in working environments, changes in personnel assigned to tasks and operations. May impact CFO/CEO certifications and change in control disclosures.</td>
</tr>
<tr>
<td></td>
<td>Control-related matters</td>
<td>Management’s ability or access to third party resources to forecast and estimate, reliance on changing underlying assumptions, etc.</td>
</tr>
<tr>
<td></td>
<td>Changes to management’s processes used to develop critical accounting estimates or significant assumptions impacting the quality of financial reporting</td>
<td></td>
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</tbody>
</table>

### Communications with Audit Committees - Interim Considerations

<table>
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<td></td>
<td>Management use of non-GAAP measures</td>
<td>Consider appropriateness of management’s use of non-GAAP measures to adjust for or explain impacts of COVID-19 or the CARES Act relief measures.</td>
</tr>
<tr>
<td></td>
<td>Changes to significant accounting policies or significant unusual transactions</td>
<td>May require consultation or additional expertise to assess reasonableness or fully understand the impact and propriety of the transactions on the financial statements and disclosures.</td>
</tr>
<tr>
<td></td>
<td>Evaluation of going concern</td>
<td>Challenges in considering changes to assumptions and management’s plans to demonstrate liquidity and adequate forecasting of cashflows.</td>
</tr>
<tr>
<td></td>
<td>Auditor quality control considerations</td>
<td>Changes to audit firm policies for consultations and engagement quality reviews with respect to COVID-19 and the CARES Act.</td>
</tr>
<tr>
<td></td>
<td>Auditor independence</td>
<td>Increased need for estimation and judgment around accounting, reporting and income taxes require increased auditor vigilance about independence violations.</td>
</tr>
</tbody>
</table>
## Communications with Audit Committees - Wrap-Up Considerations

<table>
<thead>
<tr>
<th>PCAOB AS 1301</th>
<th>SIGNIFICANT MATTERS</th>
<th>IMPLICATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Management use of non-GAAP</td>
<td>▶ Consider appropriateness of management’s use of non-GAAP measures to adjust for or explain impacts of COVID-19 or the CARES Act relief measures.</td>
</tr>
<tr>
<td></td>
<td>Changes to auditor’s report</td>
<td>▶ Subsequent events emphasis paragraph</td>
</tr>
<tr>
<td></td>
<td></td>
<td>▶ Going concern emphasis paragraph</td>
</tr>
<tr>
<td></td>
<td></td>
<td>▶ New or revised CAM disclosures</td>
</tr>
<tr>
<td></td>
<td>Evaluation of going concern</td>
<td>▶ Conclusions about the entity’s ability to continue as a going concern</td>
</tr>
<tr>
<td></td>
<td>Critical audit matters (CAM)</td>
<td>▶ Consideration of whether COVID-19/CARES Act impacts may be a principal consideration in the auditor’s determination as to whether one or more CAM(s) exists and how CAM(s) were addressed in the audit</td>
</tr>
<tr>
<td></td>
<td>Auditor quality control considerations</td>
<td>▶ Changes to audit firm policies for consultations and engagement quality reviews with respect to COVID-19 and the CARES Act</td>
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### Additional Resources

[Link to Additional Resources]
The BDO Center for Corporate Governance and Financial Reporting

A dynamic and searchable online resource for boards of directors and financial executives

AN INCREDIBLE RESOURCE AT YOUR FINGERTIPS
The BDO Center for Corporate Governance and Financial Reporting was born from the need to have a comprehensive, online, and easy-to-use resource for topics relevant to boards of directors and financial executives. We encourage you to visit the Center often for up-to-date information and insights you can rely on.

What you will find includes:
- Thought leadership, practice aids, tools, and newsletters
- Technical updates and insights on emerging business issues
- Three-pronged evolving curriculum consisting of upcoming webinars and archived self-study content
- Opportunities to engage with BDO thought leaders
- External governance community resources

To begin receiving email notifications regarding BDO publications and event invitations (live and web-based), visit www.bdo.com/member/registration and create a user profile.

If you already have an account on BDO’s website, visit the My Profile page to login and manage your account preferences at www.bdo.com/member/my-profile.

For more information about BDO’s Center for Corporate Governance and Financial Reporting, please go to: www.bdo.com/resource-centers/governance.

COVID-19: Recent BDO Guidance

<table>
<thead>
<tr>
<th>Date</th>
<th>Regulatory Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/2020</td>
<td>SEC Staff Provides Supplemental COVID-19 Disclosure Considerations</td>
</tr>
<tr>
<td>6/2020</td>
<td>Board Ready: Proactive Governance Response to COVID-19 (Archived Webinar)</td>
</tr>
<tr>
<td>6/2020</td>
<td>Accounting for Lease Concessions Related to COVID-19 (Guide)</td>
</tr>
<tr>
<td>4/2020</td>
<td>Audit Committee Considerations: COVID-19 Guidance from SEC and PCAOB (Guide)</td>
</tr>
<tr>
<td>4/2020</td>
<td>Questions for Audit Committees in Contemplating COVID-19 Impacts (Practice Aid)</td>
</tr>
<tr>
<td>4/2020</td>
<td>BDO Board Forum - COVID-19: Accounting, Reporting and Other Related Considerations for Boards (Webinar)</td>
</tr>
<tr>
<td>4/2020</td>
<td>ASC 740 Income Taxes - Implications of COVID-19 and the CARES Act (Guide)</td>
</tr>
<tr>
<td>3/2020</td>
<td>COVID-19 - Accounting, Reporting and Other Related Considerations (Guide)</td>
</tr>
<tr>
<td>3/2020</td>
<td>SEC Staff Issues Guidance on Annual Meetings (Guide)</td>
</tr>
<tr>
<td>On-going</td>
<td>BDO COVID-19 Resource Center</td>
</tr>
</tbody>
</table>

Recently released content to share:

Click here to access
About BDO’s 2020 Quarterly Technical Update Webinar Series

BDO’s Quarterly Technical Update webinar series is designed to help financial management, board directors, and audit committees stay on top of today’s hot accounting topics and key regulatory developments. One (1) hour of CPE may be earned for each of the quarterly events.

Following these webinars, attendees will be able to:
- Recognize recently released, project and proposal stage accounting and financial reporting guidance developed by the FASB, EITF and PCC.
- Describe timely SEC guidance, topics and resources and their general impact on accounting and financial reporting.
- Describe project and proposal stage literature that may have a broad impact on financial reporting.
- Describe evolving corporate governance activities including those of the PCAOB, CAQ and other organizations.

We hope you will join us for this webinar series.

About BDO’s Internal Audit Webinar Series

BDO’s 2020 Internal Audit Webinar Series is designed to educate those in the internal audit function, risk officers and CFOs at public and private companies alike.

Our 2020 series will cover a variety of topics of including:
- Enterprise risk management
- Evaluating compliance and anti-fraud programs
- Emotional intelligence skills for audit management;
- Cybersecurity’s impact on SOX compliance; and

We hope you will join us for this series.

View the full 2020 Quarterly Technical Update Webinar Series or register for the Q1 and Q2 webinars below.

Quarterly Technical Update - Q2 2020
Wednesday, July 8, 2020
12:00 PM to 1:00 PM EST
REGISTER NOW

Thursday, July 9, 2020
12:00 PM to 1:00 PM EST
REGISTER NOW

Friday, July 10, 2020
12:00 PM to 1:00 PM EST
REGISTER NOW

Quarterly Technical Update – Q3 2020
Wednesday, October 7, 2020
12:00 PM to 1:00 PM EST
REGISTER NOW

Thursday, October 8, 2020
12:00 PM to 1:00 PM EST
REGISTER NOW

Friday, October 9, 2020
12:00 PM to 1:00 PM EST
REGISTER NOW

Audit Management Skills:
Emotional Intelligence (EQ) and Its Impact on Internal Audit

June 23, 2020
3:00 PM to 4:00 PM ET
Speakers: Janet Smith
REGISTER NOW

Cybersecurity’s Impact on SOX Compliance

September 22, 2020
3:00 PM to 4:00 PM ET
Speakers: Jamey Loupe and Greg Schu
REGISTER NOW

Update to The Three Lines of Defense in Effective Risk Management and Control

December 1, 2020
3:00 PM to 4:00 PM ET
Speakers: Brian Kirkpatrick
REGISTER NOW

Click here for additional upcoming programming and past recordings.
Opportunities & Events:
Archived Webinar

Join BDO in conversation with Betsy Atkins, a seasoned digitization and corporate governance expert, serial entrepreneur and three-time CEO.

Betsy shares her thoughts and experiences on how she and her fellow board directors are navigating in crisis-mode while continuing to think strategically about the future of their companies, stakeholders and business models as corporations look to emerge from the COVID-19 pandemic in top form.


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**BDO Upcoming/Archived**

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<td>Q4 2020 IFRS Quarterly Update</td>
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<td>Taking a Decisive Step Toward Corporate Board Service (coming soon)</td>
<td>August 2020</td>
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<td>Q3 2020 IFRS Quarterly Update</td>
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<td>Be Board Ready - Provide Governance Response to COVID-19</td>
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<td>Q2 2020 IFRS Quarterly Update</td>
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<td>COVID-19: Preparing for the Economic Impacts of a Pandemic</td>
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<td>2020 Quarterly Technical Update Series</td>
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<td>BDO Board Forum - COVID-19: Accounting, Reporting and Other</td>
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<td>Related Considerations for Boards</td>
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<td>COVID-19: Mitigating Risk During Disruption</td>
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<td>CARES Act: What It Means for You &amp; Tax Strategies to Increase Cash</td>
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<td>COVID-19: Managing Your Business During a Crisis</td>
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<td>What’s on the Minds of Boards: BDO 2019 Board Survey (Part 2)</td>
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### BDO Select Thought Leadership

**Recommended Resources**

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<td>Insights From a Board Director: Loriann Lowery-Biggers, CEO and Co-Founder of Bella Vaughan, Inc</td>
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<td>SEC Amends Financial Disclosures About Acquired and Disposed Businesses</td>
<td>Preparing for Critical Audit Matters: What Management and Audit Committees Need to Know</td>
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<td>SEC Amends Financial Disclosures About Acquired and Disposed Businesses</td>
<td>Accounting for Lease Concessions Related to COVID-19</td>
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<td>SEC Amends Financial Disclosures About Acquired and Disposed Businesses</td>
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<td>SEC Amends Financial Disclosures About Acquired and Disposed Businesses</td>
<td>FASB Provides Optional Relief for Contracts and Transactions Affected by Reference Rate Reforms</td>
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<td>SEC Provides Temporary and Conditional Relief for Business Development Companies</td>
<td>SEC Approves Deferral of Leasing and Revenue Standards for Certain Private Companies</td>
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<td>SEC Provides Temporary and Conditional Relief for Business Development Companies</td>
<td>2020 Digital Transformation Survey</td>
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<td>SEC Provides Conditional Relief and Assistance for Companies Affected by the Coronavirus</td>
<td>Government Assistance Programs: Are You Ready for Scrutiny?</td>
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<td>SEC Provides Conditional Relief and Assistance for Companies Affected by the Coronavirus</td>
<td>SEC Changes the Accelerated and Large Accelerated Filer Definitions</td>
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<td>SEC Provides Conditional Relief and Assistance for Companies Affected by the Coronavirus</td>
<td>Navigating Revenue Recognition</td>
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### 2020 Quarterly Technical Update

**WEBINAR SERIES**

- BDO Select Thought Leadership
  - Recommended Resources
    - Financial Reporting Guide for Accounting Changes and Error Corrections
    - SEC Proposes Significant Changes to Reg S-K and Provides Guidance on Disclosure of KPIs
    - FASB Clarifies Interaction of Accounting Standards for Equity Securities, Equity Method Investments and Derivatives
    - 2019 Year-end Audit Committee Agenda
    - The 2019 AICPA SEC and PCAOB Conference
    - BDO Knows CECL: Presentation and Disclosure
    - Accounting Standards Updates: Effective First Quarter 2020
    - FASB issues Improvements for Credit Losses Standard
    - BDO Knows CECL: FASB Topic 326, Financial Instruments—Credit Losses
    - FASB Issues Two Updates to Finalize Deferral of Effective Dates for Major New Accounting Standards
    - FASB Clarifies Accounting for Share-Based Payments to Customers
    - 3 Reasons Why You Need to Forge Ahead With Lease Accounting Implementation
    - BDO Knows Lease Accounting
    - Lease Accounting Road to Compliance Checklist
    - BDO Lease Accounting Resource Center
    - BDO Revenue Recognition Resource Center
    - CECL Implementation Guide
    - Your CECL Implementation Roadmap