

Summary of Meeting Outcomes

Public Standards Board Meeting

December 15, 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 online at the [Standards Board Meeting Calendar & Archive](#).

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

Standard-setting Agenda Overview

- Staff and the SASB Board intends to continue to move forward projects in the current research and standard-setting project portfolio in 1H 2022. Target goals include:
 - Public comment periods on exposure drafts for the (a) Plastics Risks & Opportunities, (b) Content Governance in Internet & Media, and (c) Alternative Products in Food & Beverage standard-setting projects
 - Standard update or re-exposure period for the Raw Materials Sourcing in Apparel project
- Staff also continues to monitor key research areas especially around financed emissions and human capital.

Standard-Setting Projects

Human Capital: Diversity & Inclusion

- The Board unanimously approved staff’s proposal to initiate a standard-setting project to evaluate the addition or revision of disclosure topics and/or metrics within an identified set of SASB Industry Standards to better account for the impact of diversity, equity, and inclusion (DEI) on enterprise value.
- The Board and staff discussed staff’s rationale for standard setting, including evidence of investor interest in DEI, evidence connecting DEI to business performance, as well as staff’s approach to identifying industries for inclusion in the standard-setting proposal.
- Next steps in the project will consist of staff conducting further research and market consultation to:
 - Refine industry list and list of industry characteristics/indicators, if needed;
 - Examine channels and industries across international markets; and
 - Develop a preliminary view on disclosure topic(s) scope and general issue category mapping for each identified industry based on channels of business relevance.

GHG Emissions in Marine Transportation

- The Board unanimously approved staff’s proposal to initiate a standard-setting project to evaluate improvements to accounting metrics in the Greenhouse Gas Emissions and Air Quality disclosure topics in the Marine Transportation Standard.
- The Board and staff discussed staff’s rationale for standard setting, including:
 - Staff’s engagement with an industry working group of companies, investors, and subject matter experts, which Board members noted could be a model for integrating market feedback into staff’s research process more broadly; and

- Staff's analysis of Marine Transportation industry company disclosures and their level of alignment with the current Marine Transportation Standard.
- Next steps in the project will consist of staff conducting further research and developing materials to facilitate consultations with market participants, with a focus on the informational needs of investors

Raw Materials Sourcing in Apparel

- Staff provided an overview of the market input received during the public comment period (June 2 - Sept 3, 2021) and discussed the two following issues with the Board to gain their perspective on possible next steps:
 - To enhance guidance related to sourcing region/country
 - To enhance guidance on company identification/selection of credible third-party environmental and/or social certifications/standards
- Next steps in the project will consist of additional research and consultation to understand and guide further revisions on the exposure draft as appropriate.

Other

Standards Technical Updates

- Staff presented a recommended approach to establishing a technical updates process and an editorial corrections process to address minor or narrow scope issues and to correct minor inaccuracies (e.g., spelling, outdated links) in the Standards.
- Staff is not recommending establishing or commencing either process at this time given the International Sustainability Standards Board (ISSB) announcement but believes the process development to date will benefit the ISSB and sustainability standard setting broadly.
- The Board was generally supportive of the presented recommendations and discussed ways the processes can inform and fit into the transition work with the ISSB to establish the IFRS Sustainability Disclosure Standards.