

Stacey Sutay



From: steve templin [steve_templin@berne-union.k12.oh.us]
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To: Director - FASB
Subject: File Reference No. 1530-100

LETTER OF COMMENT NO. 31

Technical Director,

I am the elementary principal of the Berne Union Local School District in Sugar Grove, Ohio. Several years ago, my district wished to renovate its main schooling facility. Lacking the necessary local funding, we turned towards outside interests to fund this project. Without the support of the financial guaranty industry and their bonding ability, Berne Union would not have had the funds necessary to improve its education. Because I understand the importance of the guaranty industry to communities like mine, I ask that you implement the findings of the FASB exposure draft.

I also support the recommendations of the FASB in regards to the guaranty industry because I believe that it benefits investors like myself. We have plenty of rules and regulations that exist in order to make life more honest and just for us all. When I go to a restaurant, I dine knowing that the establishment has adhered to local health regulations and washed its silverware. When I drive, I do so knowing that if I get hit, the offender will have car insurance. Why should rules be different when it comes to investing in a financial guaranty company?

Often times financial guaranty companies report their financing in various ways, with some marking debt up front and others hiding debt for several years. As expected, this makes sketching a clear view of the overall guaranty industry rather difficult.

As would be a possibility under new FASB recommendations, I would welcome the ability to view a side-by-side comparison of guaranty companies under the exact same accounting parameters.

I believe that the FASB recommendations are of a major impact because they recognize that the financial guaranty industry exists in a society that asks its members and organizations to abide by certain rules.

Know that instituting FASB recommendations would help both local communities and local investors.

Thank you,

Steven A. Templin
Elementary Principal
Berne Union Local Schools
506 N. Main Street
Sugar Grove, OH 43155
740-746-9668