

**From:** [dhaberman@gunnisonbank.com](mailto:dhaberman@gunnisonbank.com)  
**To:** [Director - FASB](#)  
**Subject:** Comments on No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities" Exposure Draft  
**Date:** Thursday, September 23, 2010 9:53:11 AM

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September 23, 2010

Russell Golden  
Technical Director, Financial Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, CT 06856-5116

Dear Mr. Golden:

I am writing to urge FASB to NOT go forward with the proposal.

Community banks fund their operations by taking deposits and holding loans for the long term. Most financial instruments this bank holds are not readily marketable. No matter what method is used to value deposits and loans at "fair value", the results at best would be a guess. I feel that cost basis will provide the best basis for financial measurement on assets and liabilities that are held for the long term.

I also believe that large banks will be able to manipulate calculations of fair value to produce the results they want to release, not a true fair value.

Community banks such as Gunnison Bank and Trust create and hold small business loans for which there is no active market; it would be very difficult and costly to mark them to market, as well as misleading.

These accounting changes will increase the volatility of bank balance sheets, forcing them to face higher capital requirements or decrease lending at a time when regulators are calling for more capital and our economy needs more, not less, credit availability.

Again, I urge the FASB to NOT go forward with this proposal.

Sincerely,

Dianne Haberman  
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