Rick Catt 501 East Main Street, P O Box 8598 Robinson, IL 62454-8598

September 23, 2010

Russell Golden Financial Accounting Standards Board

Dear Mr. Golden:

My name is Rick Catt and I am the President of First Robinson Savings Bank, National Association in Robinson, Illinois. We are located in a sparsely populated rural area in southeastern Illinois. Our bank has assets of approximately \$185 million.

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

The accounting that would result from this proposal would greatly misrepresent the financial condition of our bank and other community banks.

The primary business of community banks is to hold financial instruments to collect contractual cash flows, not to trade them on a regular basis.

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.

We oppose the proposed accounting treatment for core deposits which calls for them to be regularly remeasured using a present value calculation. This would not provide accurate information and the calculations would be expensive and time consuming, particularly for smaller banks like ours that have limited staff resources to conduct the analysis.

As an example, it costs us \$2,500 to value our mortgage servicing rights. We are a small community bank with limited staff resources, therefore we must outsource these type of activities which is very expensive.

Community banks such as this bank 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.

The expanded reporting of comprehensive income is unnecessary, confusing and of little use to most financial statement users.

Accounting standards and guidance should not be pro-cyclical. Recent market conditions have demonstrated the pro-cyclical nature of mark-to-market accounting as declining values of financial instruments necessitated write-downs and sales, causing further write-downs and sales.

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, we thank your for the opportunity to comment on this proposal.

Sincerely,

Rick Catt 618-544-8621

Community Bankers Association of Illinois