

**From:** [Lori Miller](#)  
**To:** [Director - FASB](#)  
**Subject:** Topics 450 and 715-80 proposals  
**Date:** Tuesday, October 26, 2010 6:14:46 PM

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Director of Financial Accounts Standards Board,

I am writing this letter in hopes that you will not pass either proposal on Topics 450 Disclosure of Certain Loss Contingencies or 715-80 Exposure Draft on Compensation-Retirement Benefits-Multiemployer Plans.

As an owner of a small company that already pays a substantial amount of money to get reviewed financial statements done both of these exposures would add a substantial cost to not only who administers the plans, but to those belonging to the plans and take more money out of funds that is not necessary. We would eventually pay for this additional need for more information, which then costs us more to run a business as a Union Contractor which further squeezes us out of the market place and could place additional burdens on others still involved in the plan.

I want to make clear that we definitely have noted in our financials that we belong to a multiemployer pension plan and all who are considering granting loans, extending lines of credit and other bonding needs understand the implications of this as they understand our business and the Union Contractor business. We have been in business for almost 75 years and have had to use lending and bonding institutions. It would have been devastating for our company and our employees if we were unable to get loans and/or bonding as someone who was given detailed information about a pension plan as stated by new proposals and blew it out of proportion because of what was written as a possible contingency, therefore, denying our loan and/or bonding. The extensive disclosures could give the wrong impression about the financial condition and obligations of an employer participating in a multiemployer plan, especially when the data would be more than a year old shown in the note. We believe that withdrawal liability should only be disclosed when it has been incurred or will likely be incurred in the future. Also, under no circumstances should FASB expand the threshold to change the current reporting standard from "probable or reasonably possible" to "remotely possible."

We already have the burden of government reporting which continues to increase and this just seems to be another burden that a company should not have to bear, especially given the current unemployment conditions and market for construction which we are already working hard to overcome. We want to continue to provide as many people as we can with jobs and continue growing our company to meet customer needs and expectations.

Regards,

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