

From: [Rob Davies](#)
To: [Director - FASB](#)
Subject: Bayview Electric
Date: Friday, October 29, 2010 12:55:42 PM
Attachments: [Robert J Davies LEED AP.vcf](#)

Director,

You have likely received many emails like this, but I would be remiss if I did not send one on behalf of my own company.

I am writing regarding two issues you are addressing that would affect my ability to employ the people I do and effectively run my business.

The first proposal, Topic 450

And the second proposal, Topic 715-80

Both dealing with multiemployer defined benefit pension plans.

The first proposal would inappropriately affect my ability to do business with my bond company and banks. I would have to acknowledge an item on my financial statements that would not occur unless I plan on removing myself from the union agreement that I am signatory to. This is not going to happen, ever. Yet, the acknowledgement of the line item has a dramatic effect on the overall picture of the financial statement/worth of the company. Anyone that would potentially look at buying my company and taking it non-union (again, never would happen with my employees) would know this issue through the agreements we are signatory to through our union.

The second, creates even a more burdensome effort of getting information that is not necessary in the first place.

We are a very transparent organization in following the GAAP and having reviewed/audited statements. Banks that loan money to us do so understanding our industry, our history and the people involved. Bond companies that insure our projects do so knowing the same information.

These proposals are unnecessary, extremely arduous and potentially damaging to the very livelihood of the business that you are apparently trying to monitor. These plans and the unions themselves are monitored by the government and various agencies already. It is not appropriate and unnecessary to require the proposed issues for my company/our industry.

Rob Davies



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What if there were no hypothetical questions?