

From: [John Findley](#)
To: [Director - FASB](#)
Cc: [Lake Coulson](#)
Subject: Draft Recommendation for contractors ERISA pension liability
Date: Monday, November 01, 2010 4:39:30 PM

Alpine Electric Corp.
1670 Barlow
Traverse City, Michigan 49686

To whom it may concern,
The proposed listing of withdrawal liability to be listed on our financial statements would present us with a problem. This information is unavailable to us for at least a year after it is needed to timely put together our yearend financial statements. We also participate in several different plans in other states on a minor basis, this would present a paperwork nightmare. Since we have no reason to withdraw from the union, we will technically never be under funded. We have a board, made up of three contractors and three representatives from the union, which monitors the funds available and either a decision is made to increase the deposits or reduce the benefits to keep the plan within the funding guide lines. I believe that if a contractor decides that he or she wants to withdraw from the plan, it should be determined at that time what their liability might be. Otherwise it would be a huge additional cost to monitor this information to have it available when needed. Plus it would show up as a liability on the balance sheet that is taken care of in our collective bargaining agreement and may never have to be paid. Please keep us informed of the progress of this issue!

John E. Findley Jr.
President
1-231-947-3600 O
1-231-947-7132 F
1-231-313-0116 C
jfindley@alpineelectric.com
AlpineElectric.com