

Dear Ms. Hazel:

Please allow me to submit my response to the proposed statement on auditing standards. The proposed AICPA Exposure Draft would significantly increase not only the cost of performing the audit, but would significantly increase the length of time and disruption to the productive operation of the offices of the Trusts during the performance of the audits. The Reporting Models proposed for the performance of audits of employee benefit plans would require significantly expanded reporting and disclosures, many of which currently have no basis under generally accepted accounting principles (GAAP). The cost to the Trust Funds does not end with the costs of the performance of the audits, but also increases administrative costs for the Trust Funds with the proposed significant changes on an ERISA plan's financial statements. As the CEO and Administrator for four multiemployer Trust Funds, I am providing these comments and requesting that the AICPA Accounting Standards Board consider these points before implementing such far-reaching and overbroad changes.

Sincerely,

Joanne M. Keller

CEO/Administrator
Southern California IBEW-NECA Administrative Corporation
6023 Garfield Avenue, Commerce CA 90040

(Direct Phone: 323.517.9522 or 323.221.5861 ext 1007 or 800.824.6935

Cell: 323.336.4725

7Direct Fax: 323.726.7592 or 323.726.3520

*Email: jkeller@scibew-neca.org 8 Website: <http://www.scibew-neca.org>