

>>> Mike Shannon <michael_p_shannon@yahoo.com> 5/8/2007 12:29 PM >>>

Dear Board Members:

When considering whether to disclose the present value of future liabilities (as accounting rules require corporations to do), ask yourselves this: would you rack up an insurmountable debt with a deferred payment schedule and leave it to your children without their knowledge/consent? What no family would do to our own children, we are all collectively doing to our childrens' generations.

My interest is to help preserve the Baby Boom Generation's legacy, which is at risk. Such contributions as Civil Rights, Equal Rights for Women, Voting Rights, and the Cultural Revolution are all at risk of being overshadowed by a legacy of fiscal irresponsibility. The Baby Boom Generation (1946-1964) is on course to leave an unprecedented debt burden to those of us in its wake. What's more, that debt burden is not on the books! The current federal budget pretends that future social liabilities such as Social Security and Medicare do not exist, based on a technicality that they are, technically, not legal obligations. They are obligations. We have (over) promised these benefits to the aged and aging, and these promises must be renegotiated in an objective, transparent fashion in order to maintain the financial viability of the United States. We must not just pretend that the problem does not exist and hope that it goes away. It will not.

By not disclosing the enormity of this eventual cash flow crunch, your Board will force future leaders of this country to point people in their golden years to the "small print" as we suddenly reduce their benefits. It is devious. It is scandalous. It is immoral.

Sincerely,

Michael P. Shannon
2006 Republican Nominee for U.S. Congress (Illinois - 9th District)