

**Minutes of the Meeting of the
Air Transportation Stabilization Board
November 21, 2001 (3:37 p.m.)**

The meeting of the Air Transportation Stabilization Board (“Board”) reconvened via telephone conference call on Wednesday, November 21, 2001 starting at 3:37 p.m.

The following people were present on the conference call:

Board

Edward M. Gramlich, Chairman of the Board, and Governor, Federal Reserve Board
Peter R. Fisher, Voting Member of the Board, and Under Secretary for Domestic Finance,
Department of the Treasury
Kirk K. Van Tine, Voting Member of the Board, and General Counsel, Department of
Transportation

Board Staff

Roger E. Kodat, Acting Executive Director, and Deputy Assistant Secretary for Government
Financial Policy, Department of the Treasury
Michael D. Scott, Acting Chief Administrative Officer, and Senior Advisor to the Deputy
Assistant Secretary for Government Financial Policy, Department of the Treasury
Brad S. Lerner, Acting Legal Counsel, and Attorney, Office of the General Counsel, Department
of the Treasury

Others

Federal Reserve Board

J. Virgil Mattingly, General Counsel
Donald J. Winn, Assistant to the Board
Stephen D. Oliner, Associate Director, Division of Research and Statistics
Daniel E. Sichel, Senior Economist, Division of Research and Statistics

Department of the Treasury

Brian C. Roseboro, Assistant Secretary for Financial Markets
Jared Gross, Senior Advisor to the Under Secretary for Domestic Finance
Mark K. Wiedman, Senior Advisor to the Assistant Secretary for Financial Markets

Department of Transportation

Terence W. Carlson, Attorney, Office of General Counsel
Nancy Kessler, Attorney, Office of General Counsel
Janet Forsgren, Program Analyst, Office of the Assistant Secretary for Budget and Programs
Regis Milan, Associate Director, Office of Aviation Analysis, Office of the Assistant Secretary
for Aviation and International Affairs

GAO did not attend this meeting.

The draft letter to America West was discussed in detail. Mr. Van Tine requested that the statement of the America West CEO, made during the delivery of their application, [REDACTED]

[redacted]
] Chapter 11 bankruptcy protection not be raised in the letter. Instead, it was agreed that it was more appropriate to reflect this comment in the minutes of today's Board meeting.

After the discussion of the issues, an agreement by Governor Gramlich, Under Secretary Fisher and Mr. Van Tine was reached with respect to the contents of the letter to America West. The Board instructed Acting Executive Director Roger Kodat to call Mr. Parker of America West and simultaneously fax him the agreed upon letter.

The meeting adjourned at 4:07 p.m.

[redacted]