

# Legislative Commission on Planning & Fiscal Policy

Senator Roger D. Moe, Chair  
Room 15, State Capitol

Tuesday, Wednesday; December 3rd, 4th  
9 A.M.-12 Noon; 2 P.M.- 5 P.M.  
Thursday, December 5th; 9 A.M. - 12 Noon

TENTATIVE: Thursday, Friday; December 12, 13; 9am-5pm

## A G E N D A

Review of the Metropolitan Airports Commission (MAC)  
portion of the NWA Proposal.

- Wed - new agenda*
- Tues. 9:25 A.M. 1. Scheduling and Commission procedures  
- Senator Roger Moe, Commission Chair
- Tues. 9:30 A.M. 2. Overview of the Metropolitan Airports Commission  
- Jill Schultz, Senate Counsel & Research
- Tues. 9:40 A.M. 3. Brief outline of the M.A.C. proposal  
- Hugh Schilling, Chair of MAC
- Tues. 10:44 A.M. 4. Congressman Jim Oberstar
5. Peat Marwick Report -  
Financial Analysis of the Metropolitan  
Airport System Incorporating NWA Financings
6. Price Waterhouse Report  
Financial Analysis of Northwest  
- Herb Walter
7. Airline Economics, Inc. Report  
Status of the US Airline Industry and NWA  
- Harold "Hap" Pareti, Pres. and C.O.O.
8. Mike Hamilton, Airline Industry Analyst  
The Leuthold Group
9. Detailed Report on MAC proposal including  
terms and conditions  
- Jeff Hamiel, Executive Director, M.A.C.
10. I.R.R.R.B.-Minnesota Power Report  
- Wayne Dalke, Commissioner, I.R.R.R.B.
11. Northwest Airlines Representatives  
- Joe Francht, Senior Vice President & Treasurer  
- Ben Hirst, NWA General Counsel
- Tues. 11:25 A.M. 12. Standard and Poors  
- Arthur Grisi, Senior Vice President  
- Todd Whitestone, Manager of the Health,  
Education and Transportation Group
- Tues. 2:16 PM 13. Public Testimony
14. Recommendation from the Administration  
- John Gunyou, Commissioner of Finance
15. Vote on the MAC portion of NWA proposal.

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## A G E N D A

Review of the Metropolitan Airports Commission (MAC)  
portion of the NWA Proposal.

- Wed. 9:42AM. 1. Northwest Airlines Representatives  
- Joe Francht, Senior Vice President & Treasurer  
- Ben Hirst, NWA General Counsel
- Wed. 3:20P.M. 2. Detailed Report on MAC proposal including  
terms and conditions  
- Jeff Hamiel, Executive Director, M.A.C.
- Wed. 3:25 P.M. 3. Peat Marwick Report -  
Financial Analysis of the Metropolitan  
Airport System Incorporating NWA Financings  
- Roger Bates
- Wed. 3:44P.M. 4. Price Waterhouse Report  
Financial Analysis of Northwest  
- Herb Walter
- Thurs. 9:42A.M. 5. w/J. Hamiel  
Airline Economics, Inc. Report  
Status of the US Airline Industry and NWA  
- Harold "Hap" Pareti, Pres. and C.O.O.
- Thurs. 2:15P.M. 6. w/J. Hamiel  
Mike Hamilton, Airline Industry Analyst  
The Leuthold Group
- Wed. 5:03P.M. 7. Faye Knowles, Bankruptcy Attorney  
Jim Bailey, Bankruptcy Attorney
- Thurs. 3:30P.M. 8. I.R.R.R.B. - Minnesota Power Report  
- Wayne Dalke, Commissioner, I.R.R.R.B.  
- Tom Micheletti, Minnesota Power
- Thurs. 11:14A.M. 9. Public Testimony  
+ 3:30 P.M.  
+ 5:46P.M.  
Thurs. 5:10P.M. 10. Recommendation from the Administration  
- John Gunyou, Commissioner of Finance
11. Vote on the MAC portion of NWA proposal.

TUESDAY, DECEMBER 3rd

9:25am RDM  
9:30am Jill Schultz  
9:40am Hugh Schilling  
9:55am discussion  
10:44am Congressman Oberstar  
11:25am Standard & Poors, Todd Whitestone & Arthur Grisi  
11:45am discussion  
12:05pm recess  
2:12pm Public Testimony  
2:16pm Chuck Gallo  
2:34pm Patricia Berny  
2:40pm Art Rolnick  
3:36pm Dick Whitney  
3:40pm Gunnar Bjornson  
3:46pm Bill Hawks  
3:55pm Phillip Harder  
4:16pm Steve Morris  
4:34pm Dwight Brass  
4:43pm Allen McCarthy  
4:55pm Dave Funk  
5:01pm George Sundstrom  
5:10 Adjourn

WEDNESDAY, DECEMBER 4th

9:39am RDM - A.G. Opinion  
9:42am NWA: Joe Francht, Ben Hirst, Doug Holberg  
10:00am Francht presents 4000 blue cards from employees  
10:15am Doug Halberg  
10:31am fire alarm  
10:45am RDM respond to Hirst's comments  
discussion  
11:22am Rep. Long requests list of all collateralized assets  
(Francht: we'll see if we can provide it for you.)  
11:25am Merriam summary  
12:35pm recess  
2:08pm reconvene, agenda change  
2:10pm Gillette  
2:31pm Senator Solon  
2:37pm Erwin Goldfine, Davis Helberg, Harold Fredrick,  
Jack Lavoy, Bruce Stender  
3:13pm discussion  
3:25pm Peat Marwick, Roger Bates  
3:44pm Herb Walter, Jeff Hamiel  
3:51pm Tom Anderson (MAC Cnsl)  
4:03pm Denise Kautzer (MAC)  
5:03pm Fay Knowles & Jim Bailey (bankruptcy)  
5:20pm discussion  
5:47pm adjourn

THURSDAY, DECEMBER 5th

9:42am RDM  
9:45am Hamiel & Pareti  
9:55am Pareti - did collateral valuation, rtes: value of \$208M  
10:06am discussion  
11:12am Pareti completed  
11:14am Public Testimony:  
11:14am Don Mayer  
11:15am Tom Peterson  
11:18am Jack Mogulson  
11:27am Bernie Brommer  
11:40am Mary Rosenthal  
12:05pm recess  
2:15pm Reconvene  
2:16pm Mike Hamilton, The Leuthold Group  
3:25pm Hamilton & discussion complete  
3:30pm Public Testimony: (starts again here, I think)  
3:30pm IRRRB - Dalke & Phil Bakken  
3:32pm MN Power - Mark Phillips  
3:40pm Gerald Peterson, Bill Elliott (Sen. Gustafson)  
3:52pm C. Ford Runge  
3:56pm Phillip Raup  
4:05pm Prof. James Serrin  
4:20pm Walter Carpenter  
4:29pm Homer Bonhiver  
4:43pm Brad Skarich  
4:44pm Rep. Joe Begich  
4:52pm Fred Salo  
5:00pm Ed Davidson  
5:10pm Gunyou  
5:26pm (Tape change)  
5:43pm Merriam - Gillette said this "isn't a bankable deal, right?"; Gunyou, "yes"  
5:46pm Public Testimony again  
5:47pm Roger Hughes  
5:58pm Adjourn

FRIDAY, DECEMBER 13th

9:35am convene, RDM - confine discussion to commission members  
9:40am discussion  
9:51am? Schilling, Hamiel, Tom Anderson  
Hamiel read Pareti's FAXed response  
10:31am Tom Anderson responding to Merriam's question about Pacific routes: all collateral was discussed, NWA said Pacific routes were unavailable.  
10:42am Governor's letter  
10:45am discussion  
12:55pm recess  
2:05pm Reconvene  
CONTINUED