

**Meeting Between Vice Chair Brainard of the Federal Reserve Board and
Representatives of the Bank Policy Institute
January 5, 2023**

Participants: Vice Chair Lael Brainard (Federal Reserve Board)

Greg Baer, Bill Nelson, and Paige Pidano Paridon (Bank Policy Institute)

Summary: Vice Chair Brainard of the Federal Reserve Board met with representatives of the Bank Policy Institute (BPI) to discuss the agencies' notice of proposed rulemaking (NPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA). The BPI representatives discussed concerns with the CRA NPR proposal, noted in their joint comment letter, including regarding the establishment of retail lending assessment areas and proposed new ratings framework.