

**Meeting Between Staff of the Federal Reserve Board and
Representatives of the Community Development Bankers Association
February 8, 2022**

Participants: Eric Belsky and Amanda Roberts (Federal Reserve Board)

Jeannine Jacokes (Community Development Bankers Association)

Summary: Staff of the Federal Reserve Board met by phone with a representative of the Community Development Bankers Association to discuss possible amendments to the interim final rule issued by the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency entitled “Regulatory Capital Rule: Emergency Capital Investment Program” (Docket No. R-1741, RIN 7100-AG11). The representative shared views regarding whether the Board should exclude subordinated debt issued under the Emergency Capital Investment Program from debt for purposes of the debt-to-equity ratio under the Board’s Small Bank Holding Company and Savings and Loan Holding Company Policy Statement (Policy Statement).