Meeting Between Staff of the Federal Reserve and Representatives of Community Development Financial Institutions in the Tenth Federal Reserve District January 28, 2021

Participants: Lisa Robinson (Federal Reserve Board); Mike Steckline, Trina Chapman, Ariel Cisneros, Tammy Edwards, Kendra Salter, TracyVanHooser, Rebekah Jones, and James R. Enright (Federal Reserve Bank of Kansas City)

Ruben Alonso (AltCap); Anne Haines (DreamSpring); Lisa Bloomquist (Palmer HomesFund); Brian Sample (Mercy Loan Fund); Jim Reiff (Nebraska Enterprise Fund); Teresa Hunder (Omaha 100); Keith Flynn (Ventana Fund); Rob Smith (Rocky Mountain MicroFinance); Sean Doherty (Impact Development Fund); Tom Loy (Meta Fund)

Summary: Staff of the Federal Reserve met with representatives from community development financial institutions operating within the Tenth Federal Reserve District to discuss the Federal Reserve Board's advance notice of proposed rulemaking (ANPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA). Participants discussed the CRA ANPR's proposals related to assessment areas, qualifying activities, and community developments made outside a bank's assessment areas.