

**Meeting Between Staff of the Federal Reserve Bank of Cleveland and Representatives of
the Office of the Governor of Ohio, Community Development Financial Institutions,
Woman Owned Businesses, and Nonprofits
February 4, 2021**

Participants: Deborah Smith, James Lynch, Bonnie Blankenship, Stephen Jenkins, Donna Brooks, Loretta J. Mester, Jeff Donatello, Meg Johnson, Hal Martin, Ken Surratt, Emily Garr Pacetti, and Susan Schaaf (Federal Reserve Bank of Cleveland)

Ronald C. Todd II. (Office of the Governor of Ohio)

Mark Masterson (Northside Community Capital); Dione Alexander (Village Capital Corporation); Jim Burnett (PA CDFI Coalition/W Philadelphia Financial Services Institution); Brittany Boulton and David Wilkerson (Mountain Association for Community Economic Development); Julie Jurosic (Anchor Financial Services); Joan Brodhead and Patrick Derrickson (Community First Fund); Dora Lake (Economic & Community Development Institute); Nicole Liatos (Women's Business Center of Northern Ohio); Chad McPherson (Federation of Appalachian Housing Enterprises)

Summary: Staff of the Federal Reserve Bank of Cleveland met with representatives of the Office of the Governor of Ohio, community development financial institutions (CDFIs), woman owned businesses, and nonprofits regarding the Federal Reserve Board's advance notice of proposed rulemaking (ANPR) on an approach to modernize regulations that implement the Community Reinvestment Act (CRA). Participants discussed the CRA ANPR's proposals related to CDFIs, woman owned businesses, and nonprofits, including the Community Development Financing Subtest and providing CRA credit at the institution level for investments in women-owned financial institutions that are outside of assessment areas or eligible states or regions.