

**Meeting Between Staff of the Federal Reserve Bank of Cleveland and Representatives of
the Community Depository Institutions Advisory Council
October 14, 2020**

Participants: Loretta J. Mester, Greg Stefani, Bryan Huddleston, Stephen Jenkins; Meg Johnson, Hal Martin, Emily Garr Pacetti, Edward Prescott, Deirdre Roselli, Susan Schaaf, Ken Surratt, Toby Trocchio, and Guhan Venkatu (Federal Reserve Bank of Cleveland)

Melissa Ashley (Corporate One Federal Credit Union); Marlene Barkheimer (Farmers State Bank); Robert Burrow (Bayer Heritage Federal Credit Union); Thomas Fraser (First Federal Lakewood); Jean Hale (Community Trust Bancorp, Inc.); Diane Hoops (The Corn City State Bank); Bradley Murtiff (First Federal Community Bank Of Bucyrus); Mike Price (First Commonwealth Financial Corporation); Chuck Sulerzyski (Peoples Bancorp); Andy Hasley (Standard Bank)

Summary: Staff of the Federal Reserve Bank of Cleveland (FRBC) met with representatives of the Community Depository Institutions Advisory Council (CDIAC), which is comprised of commercial banks, thrifts and savings banks, and credit unions with assets of less than \$10 billion. During this meeting, the participants discussed the Federal Reserve Board's advanced notice of proposed rulemaking (ANPR) on an approach to modernize regulations that implement the Community Reinvestment Act (CRA). In particular, the participants discussed the potential trade-offs between providing greater regulatory consistency and data burden. They also discussed the retail lending and community development subtests in the CRA ANPR.