

**Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, and Representatives of the Commercial Real Estate Finance Council (CREFC)  
November 20, 2023**

**Participants:** Andrew Willis, Cecily Boggs, Lesley Chao, Matt McQueeney, Michael Suher, Nadya Zeltser, Nathan Brulport, Sarah Dunning, Vikram Ramnarain, Mark Buresh, Gillian Burgess, David Alexander, Jonah Kind, David Imhoff, Jasmin Keskinen, and Ryan Rossner (Federal Reserve Board)

Margaret Schwadron, Benjamin Pegg, Amrit Sekhon, Venus Fan, Justin Reiss, and Daniel Perez (Office of the Comptroller of the Currency)

Benedetto Bosco, Catherine Wood, Andrew Carayiannis, Bob Charurat, Ernest Barkett, Anjoly David, Brian Cox, Benjamin Klein, David Riley, Joanne Rose, Iris Li, Richard Smith, Olga Lionakis, and Irina Leonov (Federal Deposit Insurance Corporation)

Lisa Pendergast, Sairah Burki, and David McCarthy (CREFC); Drew Cantor (Tiber Creek Group); Matthew Bisanz and Eric Reilly (Mayer Brown)

**Summary:** Staff of the Federal Deposit Insurance Corporation, Federal Reserve Board, and Office of the Comptroller of the Currency met with representatives of the CREFC regarding the agencies' Basel III endgame notice of proposed rulemaking. Representatives of CREFC discussed the potential impact of the proposal on its members and expressed concerns with aspects of the proposed rule, including the capital charges attributable to retail and commercial real estate exposures.