

**Meeting Between The Clearing House and  
Federal Reserve Board Staff  
August 24, 2011**

**Participants:** Jim Aramanda, Paul Saltzman, Russ Waterhouse, Al Wood, Dave Fortney, Ray Mulhern, Rob Hunter, and Joe Alexander (The Clearing House)

Louise Roseman, Jeff Marquardt, Susan Foley, Jeff Stehm, Jennifer Lucier, Stuart Sperry, Samantha Pelosi, Jeff Walker, Stephanie Martin, and Dena Milligan (Board)

**Summary:** Staff from the Federal Reserve Board and representatives from The Clearing House and briefly discussed the Board's proposed revisions to Regulation CC (Availability of Funds and Collection of Checks). As more fully discussed in its comment letter, representatives from The Clearing House supported the Board's initiative to modernize the return rules, encouraged the Board to create a presumption of alteration in cases where the original paper check is unavailable, and discussed the regulation's treatment of electronically-created "remotely created checks."