

**Meeting Between Federal Reserve Board Staff
and the Illinois Bankers Association (“IBA”)
September 17, 2010**

Participants: Charles S. Struckmeyer (Federal Reserve Board)

Theodore Aldrich, Micah Bartlett, Greg Birky, Dale Blachford, Thomas Broeckling, Daniel Daly, Marty Davis, Kara Day, Jeffrey De Bruin, Kerri Doll, David Gould II, Michelle Gross, Linda Hamilton, Carol Hileman, Thomas Hough, Benjamin Jackson, Darrell Jackson, Artenia Jones, Larry Kallembach, Linda Koch, Don Krager, Ruth McLaren, Joyce Nardulli, Kathleen Narusis, Randall Redfern, Kevin Rogers, James Roof, Jay Stevenson, Nancy Ulrich, Larry Vaughn, Daniel Watts, Jodi Williams, Barbara Wilson Serbus, and Samuel Pincich (Illinois Bankers Association members)

Summary: Members of the IBA met with Federal Reserve Board staff to discuss the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“the Act”). Participants discussed the implications of the Act for small banks and the effects of the current state of uncertainty about pending regulations and bank supervision more broadly. Some association members expressed concerns about whether one law could effectively address both small banks and large financial institutions. Participants also discussed the need for clarity about the Act’s implementation as well as for coordination and consistent implementation among the regulatory agencies, supervisory staff at the Reserve Banks, and field examiners. Association members noted that, in light of the Act, bank supervision should provide for rigorous examinations but, especially in the current economy, should allow banks to have sufficient flexibility and time to work with known borrowers when they experience financial difficulties.