

**Meeting Between Governor Raskin and
the Indiana Bankers Association
October 3, 2011**

Participants: Governor Sarah Bloom Raskin (Federal Reserve Board member),
Madelyn Marchessault, and Jon Hiratsuka (Federal Reserve Board staff)

Indiana Bankers Association: Andrew Briggs, Ryan Warner, Larry Riggs, Roger Cromer,
Lori Heath, Joseph Pierce, William Hamilton, Michael Head, E. Seaman,
William Harrod, Larry Myers, Michael Ludden, Brian Dowers,
Lucas White, Mark Schroeder, Daniel Moore, Michael Marhenke,
Stephen DeHaven, Dax Denton, Amber Van Til, David Geis,
Marvin Veatch, David Heeter, Patrick Daily, Patrick Glotzbach,
Jeffrey Knight, Matthew Forrester, John Hillis, Annette Russell,
James Marcuccilli, Michael Bauer and Richard Mourdock.

Summary: Members of the Indiana Bankers Association met with Governor Raskin to discuss implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Association members cited the cumulative effect of regulatory burden, including compliance costs, the need to hire more compliance staff, and diversion of senior management's time from lending and other productive work to compliance issues. They said excessive regulation discouraged banks from making loans that could create jobs in the community. Association members also said the large number of pending rulemakings created great uncertainty for them, which made long-term planning difficult. Association members noted that compliance costs and new restrictions on fee income were putting pressure on bank earnings and might force banks to take greater risks to maintain sufficient earnings.