

**Meeting Between Representatives of Supervisory Agencies
and New Jersey Bankers
September 11, 2012**

Participants: Tonda Price and Kevin Bertsch (Federal Reserve Board); Patricia Meadow (Federal Reserve Bank of New York); John Vogel (Federal Deposit Insurance Corporation); Kristin Kiefer and John Lyon (Office of Comptroller of the Currency); and Nancy Graves (New Jersey Department of Banking & Insurance)

Finn M. W. Caspersen, Jr. (Peapack- Gladstone Bank); Kevin Cummings (Investors Bank); John E. McWeeney, Jr. (New Jersey Bankers Association); Robert Rey (NVE Bank); Frank Sorrentino, III (North Jersey Community Bank); and Mark A. Wolters (Grand Bank)

Summary: Representatives of the banking agencies and a group of community bankers representing the New Jersey Bankers Association met at the Federal Reserve Bank of New York to discuss banker concerns about regulatory burden. In the course of the meeting, the bankers raised concerns about the costs and burdens that would be imposed by the recordkeeping requirements of the proposed Basel III capital requirements and the potential for new risk weighting requirements to adversely affect lending activities.