

Meeting between Federal Reserve Board Staff
And UMB Financial
July 11, 2013

Participants: Jon Stoloff (Federal Reserve Board)
Dennis Rilinger (UMB Financial)

Summary: Staff from the Federal Reserve Board received a telephone call from a representative of UMB Financial (the “Representative”) with respect to the enhanced risk management/risk committee provisions of section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. While the call primarily related to the status of the rulemaking, during the short discussion the Representative raised questions about the interpretation of requirements for a risk committee, including whether the committee had to be a committee of the board of directors.