Meeting Between Staff of the Federal Reserve Board and Representatives of the Financial Services Roundtable
March 10, 2016

Participants: Langston Shaw, Laura McGaughey, Michael Kraemer, Nuha Elmaghrabi, and Richard Palmer (Federal Reserve Board)

David Zolnowski, Greg Wilson, Richard Foster and Robert Hatch (Financial Services Roundtable)

Summary: Staff from the Federal Reserve Board met with representatives and members of the Financial Services Roundtable to discuss the Federal Reserve’s recent and ongoing data collection efforts, including the FR Y-14 series reporting forms. The attached agenda (Attachment A) was distributed at the meeting and reflects the scope of items that were discussed.
Attachment A
1. Agenda and timing for next in-person meeting
   a. Potential topics for discussion
   b. Federal Reserve current perspective

2. Status of instructions for current, proposed changes effective June 30th
   a. Status of FSR Comment letter sent on 2/18/16
   b. Six-month window on schedule changes – implementation and impact
   c. Potential follow-up call on C&I/CRE changes

3. How to accurately quantify Estimated Annual Burden Hours

4. Edit Checks: How to further minimize false positive edit failures to gain efficiencies for Federal Reserve and BHC’s

5. General Topics:
   a. Thresholds for Edit Checks for C&I and CRE reporting
   b. Coordinated Fed Exams – Will this lead to documented “Best Practices” for BHC’s?
   c. Standardization of information between government organizations (OFR, OCC, FRB)
   d. Consistency between FR Y-9C and FR Y-14 reporting

6. Review of FRB reporting organizational structure and workflows (i.e., what is the process once a BHC hits “upload” on IntraLinks?)