

**Meeting Between Board Members, Staff of the Federal Reserve System, and  
Representatives of the Community Depository Institutions Advisory Council (CDIAC)  
November 14, 2024**

**Participants:** Vice Chair Philip N. Jefferson, Vice Chair for Supervision Michael S. Barr, Governor Michelle W. Bowman, Governor Christopher J. Waller, Governor Lisa D. Cook, Ann Misback, Shakhi Begum, Eric Belsky, Sudie Brown, Jennifer Burns, Lucy Chang, Juan Climent, Margaret DeBoer, Trevor Gaskins, Michael Gibson, Jason Hinkle, Keshia King, Brittany Kleinpaste, Amy Koontz, Jean Lorrain, Maria Ling, Matthew Malloy, Alyssa O'Connor, Dania Palosky, Brian Phillips, Wanda Quick, Nancy Riley, Katie Ross-Foster, Bradley Rotter, Meaghan Shkreli, Jackie Smith, Synethia Thompson, Todd Vermilyea, Julie Williams, Shahera Williams, Kimberly Wilson, and Evan Winerman (Federal Reserve Board); Carmen Panacopoulos (Federal Reserve Bank of Boston); Joseph Budash (Federal Reserve Bank of Philadelphia); Guhan Venkatu (Federal Reserve of Cleveland); Sean O'Hara (Federal Reserve Bank of Richmond); Patrick Driscoll (Federal Reserve Bank of Chicago); James Fuchs (Federal Reserve Bank of St. Louis); Karmi Mattson (Federal Reserve Bank of Minneapolis); Ryan Harwell (Federal Reserve Bank of Kansas City); Lorenzo Garza (Federal Reserve Bank of Dallas); Susan Findlater, Golnaz Motiey, and Mongkha Pavlick (Federal Reserve Bank of San Francisco)

Chuck Sulerzyski (Peoples Bank); Kim DeVore (Jonah Bank of Wyoming); Daniel P. Berry (Duke University Federal Credit Union); Byron K. Bexley (American Bank, N.A.); Dylan S. Clarkson (Pioneer Bank & Trust); Tyler K. Clinch (First Community Bank of East Tennessee); Luanne Cundiff (First State Bank of St. Charles); Ronald Justice (The State Bank); Janet Silveria (Community Bank of Santa Maria); Jeffrey A. Stopko (AmeriServ Financial Inc.); Anne P. Tangen (BankFive); James S. Vaccaro (Manasquan Bank); Robert Davis and Sayee Srinivasan (CDIAC advisers)

**Summary:** Board members and staff of the Federal Reserve System met with the CDIAC, an advisory group established by the Board to provide input on the economy, lending conditions, and other issues of interest to community depository institutions (CDIs). During the meeting, the CDIAC shared views on the Board's discount window as a source of funding for CDIs, including operational challenges, alternative funding sources, and concerns about the stigma associated with using the discount window as a lender of last resort. While most CDIs have made arrangements to use the discount window if needed, the CDIAC reported that CDIs generally used other providers, such as the Federal Home Loan Banks.

The full Record of Meeting is available at [CDIAC Record of Meeting - November 14, 2024](#). The viewpoints expressed above and in the Record of Meeting are solely those of the CDIAC.