

**Meeting Between Staff of the Federal Reserve Board  
and a Representative of Ally Financial, Inc.  
April 2, 2018**

**Participants:** David Palmer, Jennifer Su, Scott Tkacz, Keisha Patrick, and Chris Callanan  
(Federal Reserve Board)

Scott Stengel (Ally Financial, Inc.)

**Summary:** Staff of the Federal Reserve Board met with a representative of Ally Financial, Inc. (Ally) to discuss the recently issued Proposed Guidance on Supervisory Expectation for Boards of Directors relating to the principles of effective boards of directors and the Proposed Guidance on the Core Principles of Effective Senior Management, Management of Business Lines, and Independent Risk Management and Controls for Large Financial Institutions. The topics of discussion included (1) the corporate structure of Ally; (2) the implementation of the proposed guidance; and (3) providing for greater clarity in the proposed guidance regarding the Federal Reserve's expectations for how certain functions (including compliance, legal, and human resources functions) should operate.