

**Meeting Between Board Members and Staff of the Federal Reserve Board and
Representatives of the Consumer Bankers Association
August 20, 2021**

Participants: Chair Jerome H. Powell, Governor Lael Brainard, Governor Michelle W. Bowman, Governor Christopher Waller, Aleksandra Wells, Andrew Ching, Ann Misback, Antulio Bomfim, April Snyder, Burcu Duygan-Bump, Caterina Petrucco-Littleton, Daniel Gorin, Daniel Beltran, Daniel Ringo, David Pope, Ellen Meade, Eric Belsky, Friederike Niepmann, Jane Ihrig, Jason Wu, Jennifer Gallagher, Jewel Estes, Joe Carapiet, Joshua Gallin, Katherine Di Lucido, Katie Ross-Foster, Keshia King, Kelley O'Mara, Kurt Lewis, Lacy Douglas, Lorna Neil, Mark Van Der Weide, Marysol McGee, Michelle Smith, Minh-Duc Le, Nancy Riley, Neil Bhutta, Nicholas Tabor, Nicole Bynum, Nikita Pastor, Nitish Sinha, PJ Tabit, Phyllis Harwell, Shane Sherlund, Stacey Tevlin, Tenisha Brown, Vanessa Tran, William Bassett, William Treacy, and Yao-Chin Chao (Federal Reserve Board)

Richard Hunt, Christine Channels, Michelle Lee, John Durrant, Tim Welsh, Cassandra McKinney, Quincy Miller, Samantha Melting, Nitin Mhatre, Ryan Bailey, Todd Barnhart, Becky Griffin, David Chubak, Brendan Coughlin, Ernie Diaz, Maria Tedesco, Howard Hammond, Greg Seibly, Brant Standridge, Dan Smith, Jeannie Bunton, Ebony Sunala Johnson, and Lauren Bianchi (Consumer Bankers Association)

Summary: Board members and staff of the Federal Reserve Board met with representatives of the Consumer Bankers Association to discuss retail banking trends. During this meeting, one Consumer Bankers Association representative commented on potential enhancements to the Community Reinvestment Act (CRA). Although this representative did not specifically discuss the Federal Reserve Board's advance notice of proposed rulemaking on an approach to modernize the regulations implementing the CRA (Docket No. R-1723), the representative stressed the need for interagency coordination to ensure all institutions are subject to uniform regulations. The representative noted that consumer bankers have and will continue to strongly support the objectives of CRA but also asserted that modernization and increased transparency are needed to make the existing CRA framework more effective.