

Federal Reserve System Large Bank Directors Orientation Program
1801 K St. NW
Washington, D.C.
September 10, 2018

Participants: Michael Gibson, Richard Naylor, Mary Aiken, Michael Johnson, Eric Belsky, Vaishali Sack, Peter Stoffelen, Katie Cox, Conni Allen, Phyllis Harwell, Suzanne Killian, Kwayne Jennings, Mayank Patel, Harriet Clubb, Bridget Patel, Scott Tkacz, and Chris Callanan (Federal Reserve Board); Michael Johnson and Juan Sanchez (Federal Reserve Bank of Atlanta); Jenni Frazer and Steve Jenkins (Federal Reserve Bank of Cleveland); Julie Williams and Cathryn Langlois (Federal Reserve Bank of Chicago); Bobby Coberly (Federal Reserve Bank of Dallas); Brendan Murrin (Federal Reserve Bank of Minneapolis); Michael Koh (Federal Reserve Bank of New York); Lorraine Lopez (Federal Reserve Bank of Philadelphia); Richard Gilbert (Federal Reserve Bank of Richmond); Anna Baram and Joseph Cuenco (Federal Reserve Bank of San Francisco)

Charles Ruffel (Charles Schwab Corp.); Hody Hanna (Citizens Bank); Olympia Snowe (Synchrony Financial); Steven Elliot and Michael Hochschwender (Huntington Bancshares); Richard H. Ledgett, Jr. and John R. Scannell (M&T Corporation); Jerry Burriss and Eileen Mallesch (Fifth Third Bancorp); Bruce Broussard and Carlton Highsmith (KeyCorp); Diane Cooper (BMO Financial Corp.); Barbara Rambo (MUAH-Mitsubishi Americas Holding Corporation); Boberta Bienfait (MUFJ Union Bank N.A.); Jim Prokopanko and Tim Vines (Regions Financial Corporation); Ann Borowiec (Santander Holdings USA); Linda Medler and Marty Pfinsgraff (PNC Financial Group); Kevin M. Blakely (HSBC); Agnes Bundy Scanlan and Steve Voorhees (Sun Trust Banks, Inc.); Patricia Meadow (BNP Paribas USA, Inc.); Dorothy Bridges and Rick McKenney (U.S. Bancorp); Christine Sears (BB&T Corporation); John Thurlow and Susan Skerritt (RBC U.S. Group Holdings); John Brennan (American Express)

Summary: On September 10, 2018, the Federal Reserve System held a Large Bank Directors Orientation Program for new directors. At the conference there were sessions on the proposed Large Financial Institution Rating System, and the proposed guidance on Board Effectiveness and Management of Business Lines and Independent Risk Management and Controls.

In response to the sessions, some directors expressed concern regarding managing information flow and the volume of information going to the board of directors. Several directors also indicated that there should be greater clarity between the role of boards versus senior management regarding the day-to-day operations of the firm.