

**Meeting Between Governor Bowman, Staff of the Federal Reserve Board,  
and Representatives of the Midwest Region Bankers Associations  
October 8, 2020**

**Participants:** Governor Michelle W. Bowman, Yao-Chin Chao, Paul Wood, Anjana Ravi, Ian Spear, Todd Vermilyea, Allison Lamb, Edward Kraus, Timothy Geishecker, Joseph Firschein, and other officers and staff (Federal Reserve Board)

Rose Oswald Poels, Ballard Cassady, Grant Smith, Rann Paynter, Gail Mikolich, Joseph Witt, Paul Thompson, Mike Adelman, and other representatives of the Iowa, Illinois, Indiana, Kentucky, Michigan, Minnesota, North Dakota, Ohio, South Dakota, and Wisconsin bankers associations (Midwest Region Bankers Associations)

**Summary:** During a meeting between Governor Bowman, staff of the Federal Reserve Board, and representatives of certain bankers associations from the Midwest Region, the representatives discussed the Federal Reserve Board's advance notice of proposed rulemaking (ANPR) to solicit public input regarding modernizing the Board's Community Reinvestment Act (CRA) regulatory and supervisory framework (Docket No. R-1723). One representative expressed general support for the ANPR and, in particular, expressed appreciation for the Federal Reserve's efforts to tailor CRA requirements to a bank's size and complexity. The representative asserted that increased transparency about what activities "count" for CRA purposes would help to increase credit availability to low- and moderate-income communities. Among other provisions, the representatives supported having an illustrative list and pre-approval process for qualifying CRA activities. Lastly, the representatives stressed the importance of a unified, interagency CRA regulation and inquired about the Federal Reserve's timeline for producing a final rule.