

**Meeting Between Staff of the Federal Reserve Board and Representatives  
of the Missouri Bankers Association  
September 28, 2018**

**Participants:** Eric Belsky, Yao-Chin Chao, David Wilcox, Peter Clifford, Lee Davis, Megan Drefchinski, Carmen Holly, Koko Ives, Madelyn Marchessault, Matthew McQueeney, Chris Powell, Katie Ross, Meaghan Shkreli, Kevin Tran, Assetou Traore, and Lilian Villarroel (Federal Reserve Board)

Stephanie Landwehr, Emily Lewis, Brice Luetkemeyer, Marilyn Luetkemeyer, Jeanette Marcel, Elizabeth Matteson, Sara Rizzo, Randall Smith, Mark Thompson, Timothy Thompson, Martha Vieira, Jacob Wilson, and Theodore Wilson (Missouri Bankers Association)

**Summary:** Staff of the Federal Reserve Board met with representatives of the Missouri Bankers Association to discuss regulatory and supervisory matters relating to community banks, including the interagency notice of proposed rulemaking to address the regulatory capital treatment of credit loss allowances under the new accounting standard known as the Current Expected Credit Losses (CECL) methodology (Docket No. R-1605). Association representatives expressed concern about unintended consequences stemming from the transition to CECL's "lifetime expected credit losses" approach from the incurred-loss methodology currently used for certain financial assets. In addition, the association representatives also recommended exempting private banks from CECL requirements, which they argued were intended to provide investors with better financial information on publicly held organizations.