

**Meeting Between Staff of the Federal Reserve Bank of Cleveland and Representatives from
Organizations Serving Appalachia and Rural Areas
February 10, 2021**

Participants: Deborah Smith, James Lynch, Stephen Jenkins, Joe Herrmann, Donna Brooks, Amy Thompson, Loretta Mester, Jeff Donatello, Emily Garr Pacetti, Hal Martin, Ken Surratt, and Susan Schaaf (Federal Reserve Bank of Cleveland)

Baylen Campbell (Foundation for Appalachian Kentucky); Amy Riegel (CareSource); Alex Gibson (Appalshop); Cassie Hudson (Partnership Housing); Chris Doll (Housing Development Alliance, Inc.); Nichole Fifer (Bowling Green State University); Jacqueline Corum (Brushy Fork Leadership Institute); Katy Farber (Appalachian Partnership for Economic Growth); Stephanie Randolph (Impact Appalachia and Cassiopeia Foundation)

Summary: Staff of the Federal Reserve Bank of Cleveland (FRBC) met with representatives of organizations serving Appalachia and rural communities to discuss the Federal Reserve Board's advance notice of proposed rulemaking (ANPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA). The participants discussed aspects of the CRA ANPR in connection to rural areas, including the community development subtest and qualifying activities. The participants also discussed how to increase community development activities and retail lending to these areas.