

**Meeting Between Staff of the Federal Reserve Bank of New York and Members of a  
Working Group on Sustainable Affordable Housing  
May 10, 2022**

**Participants:** Claire Kramer Mills and Jacob Scott (Federal Reserve Bank of New York)

David Davenport and Kim Erle (New York Green Bank); Jared Della (Valle Alloy LLC); James Geppner (New York State Energy Research and Development Authority); Karen Hu (Camber Property Group); Laura Humphrey (L+M Development Partners, LLC); Rebecca Koepnick (New York State Department of Homes and Community Renewal); Andrea Kretchmer (Xenolith Partners); Jennifer Leone (City of New York Department of Housing Preservation and Development); Sadie McKeown (Community Preservation Corporation)

**Summary:** Staff of the Federal Reserve Bank of New York participated in a meeting with a working group on sustainable affordable housing to discuss the economic impact of New York State's Climate Leadership and Community Protection Act and New York City's Local Law 97 for buildings housing low- and middle-income New York residents, who comprise roughly half of the state's population. Although working group members did not specifically discuss the joint notice of proposed rulemaking (NPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA), working group members discussed, among other matters, the possible use of CRA credit to encourage sustainable housing investments in New York.