Meeting Between Governor Duke and Representatives of the Louisiana Bankers Association March 1, 2012

Participants: Governor Elizabeth Duke, Nancy Riley, and Margaret Miller (Federal Reserve Board staff)

 Louisiana Bankers Association: Monty Adams, William Allen, Anthony Bertrand, Patrick Biglane, Jennifer Boggs, David Bonero, Boyd Boudreaux, Denise Brown, Christopher Carver, John Cole, Cindy Collins, Roland Davis, Dan Donald, Jr., Paul Durand, Mark Folse, Ernest Freyou, Jason Freyou, Joseph Gendron, Richard Hale, David Kessler, Ryan Kilpatrick, Thomas Kramer, Donald Landry, Ronald Lashute, Ginger Laurent, Patrick Little, Gary Littlefield, Mark Marionneaux, Chadwick McClung, David Melville, III, Pietro Milano, Drake Mills, Henry Rachal, Jr., Slade Simons, Reginald Smith, Jr., John Taylor, Robert Taylor, Charles Timpa, William Tweedy, Karl Vidrine, Clay Wagner, Guy Williams and Michael Wilson

Summary: Members of the Louisiana Bankers Association met with Governor Duke to discuss the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act). Association members had concerns about the compliance burden resulting from required rulemakings under the Act. Some association members expressed concern as to whether the proposed joint rule on incentive-based compensation arrangements (Docket No. R-1410) would be applied in a manner that may effectively prohibit the tying of an employee's compensation to a bank's overall profitability.