

**Meeting Between Vice Chair Brainard and Staff of the Federal Reserve Board and
Representatives of Ally Bank, Capital One, Discover, Goldman Sachs,
Morgan Stanley, and Silicon Valley Bank
November 29, 2022**

Participants: Vice Chair Lael Brainard and Nancy Riley (Federal Reserve Board)

Asahi Pompey, Scott Farbish, and John Olson (Goldman Sachs); Diane Morais and Jan Metcalf (Ally Bank); James Roszkowski and Matt Parks (Discover); Michael Pizzi and Joy Hoffman (Morgan Stanley); James Matthews (Capital One); Bobbie Salgado and Michael Zuckert (Silicon Valley Bank); Alan Urie and Karl Kauffman (Synchrony)

Summary: Vice Chair Brainard and staff of the Federal Reserve Board met with representatives of the above banking organizations to discuss the agencies' notice of proposed rulemaking (NPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA). The representatives discussed concerns with the CRA NPR proposal, noted in their joint comment letter, and discussed the benefits of the current strategic plan framework.