

**Meeting Between Staff of the Federal Reserve Board, Representatives of Debit Card  
Networks, and Representatives and Members of Merchant Trade Associations  
May 25, 2023**

**Participants:** Yonel Admasu, Elena Falcettoni, Cody Gaffney, Mark Manuszak, Andrew Ruben, Benjamin Snodgrass, Kathy Wilson, Evan Winerman, and Krzysztof Wozniak (Federal Reserve Board)

Connor Crowley and Joseph Vasterling (Best Buy); Elizabeth Garner, Callum Godwin, and Christian Johnson (CMSPI); Jonathan Golden and Dave Schneider (Discover/PULSE); David Chiappetta and Kim Ford (STAR/Accel); Jennifer Hatcher and Christine Pollack (FMI – The Food Industry Association); Kathy Hanna and Adrian Swann (Kroger); John Drechny and Elizabeth Provenzano (Merchant Advisory Group); Douglas Kantor (NACS); Stephanie Martz (National Retail Federation); Austen Jensen (Retail Industry Leaders Association); Terry Dooley (SHAZAM); Amy Oberhelman (Target); Trent Addington and Hannah Walker (Walmart); David Golden and Jeff Shinder (Constantine Cannon)

**Summary:** Staff of the Federal Reserve Board met with representatives of debit card networks and representatives and members of merchant trade associations to discuss topics related to the routing of debit card transactions under Regulation II. Network and merchant participants expressed their views on recent developments in PINless enablement for card-present transactions and tokenization of card-not-present transactions.