

**Meeting Between Vice Chair Jefferson and Staff of the Federal Reserve Board and  
Members of the Financial Services Forum  
September 28, 2023**

**Participants:** Philip Jefferson, Clara Vega, and Juan Climent (Federal Reserve Board)

Kevin Fromer, Sean Campbell, Barbara Hagenbaugh, Tiffany Haas, and Chip Bartlett (Financial Services Forum); Brian Moynihan (Bank of America); Robin Vince (BNY Mellon); Jane Fraser (Citigroup); James Gorman (Morgan Stanley); Ronald O’Hanley and Joe Barry (State Street); Charles Scharf (Wells Fargo)

**Summary:** Vice Chair Jefferson and staff of the Federal Reserve Board met with members of the Financial Services Forum to discuss the agencies’ Basel III endgame notice of proposed rulemaking. The discussion focused primarily on the proposal’s implementation of the final components of the Basel III reforms. Members of the Financial Services Forum highlighted concerns regarding the measurement and calibration of the proposed requirements, including potential unintended consequences.