

**Meeting Between Governor Kugler and Staff of the Federal Reserve Board and the 10,000
Small Businesses Voices National Leadership Council
November 14, 2023**

Participants: Governor Adriana D. Kugler and Kelley O'Mara (Federal Reserve Board)

Jessica Johnson-Cope (Johnson Security Bureau); Janice Jucker (Three Brothers Bakery); Natalie Kaddas (Kaddas Enterprises); Khari Parker (Connie's Chicken and Waffles); Felicia Harris (EverythingHR) (each a representative of the 10,000 Small Businesses Voices National Leadership Council); Aleksandra Wells (Goldman Sachs)

Summary: Governor Kugler and staff of the Federal Reserve Board met with representatives of the 10,000 Small Businesses Voices National Leadership Council (Council) to discuss the Council's concerns over access to credit for small businesses presently, and as it relates to the agencies' Basel III endgame notice of proposed rulemaking. Council members discussed difficulties small businesses, particularly those small businesses without an established credit history, have faced getting access to working capital. Council members emphasized the important role of regional banks in providing credit to small businesses, and expressed concerns that increased capital requirements may adversely impact small business lending by such banks.