

**Meeting Between Governor Bowman and Staff of the Federal Reserve Board and
Representatives of the Tennessee Bankers Association
May 10, 2022**

Participants: Governor Michelle W. Bowman, Jeff Ernst, Amy Gwilliam, Jason Hinkle, Jeremy Hochberg, Kavita Jain, Maria Jovanovick, Amy Koontz, Allison Lamb, Melissa Leistra, Morgan Lewis, Jesse Maniff, Madelyn Marchessault, Ben Olson, Dania Palosky, Katie Ross, Vanessa Tran, Carolyn Welch, Jean Whyte, Kathy Wilson, and other Federal Reserve Board officers and staff (Federal Reserve Board)

Tyler Clinch, Allen McClary, Andy Nash, Jim Rieniets, Adam Robertson, Ted Williams, and other representatives (Tennessee Bankers Association)

Summary: Governor Bowman and staff of the Federal Reserve Board met with representatives of the Tennessee Bankers Association to discuss various regulatory and supervisory matters affecting community banks. During the meeting, a representative commented that increasing numbers of unregulated institutions want, or have applied for, access to Federal Reserve accounts and payment systems. Although this representative did not specifically discuss the Federal Reserve Board's Proposed Guidelines for Evaluating Account and Services Requests (Docket No. OP-1747), the representative expressed concern about the additional risk that non-federally supervised institutions could pose to both the U.S. financial system and overall economy. The representative also inquired about what actions the Federal Reserve Board could take to ensure the continued safety of the payment system.