

Minority Depository Institution Advisory Committee Minutes September 1, 2020

The Minority Depository Institution Advisory Committee (MDIAC) convened its second virtual meeting at 1:00p.m. Eastern Daylight Time on Tuesday, September 1, 2020. The Office of the Comptroller of the Currency (the OCC), management and staff attended largely from OCC Headquarters in Washington, DC. Committee members, external panelists, public observers and management and staff not in OCC Headquarters attended virtually. The meeting was held in accordance with the provisions of Public Law 92-463 and open to the public.

Advisory Committee Members Present

Natalie Abatemarco, Managing Director, Citi Community Development and Inclusive Finance, New York, NY; **Jamie Bartholomew Aller**, Director and General Counsel, The National Bank of Malvern, Malvern, PA; **Jerome Brown**, Senior Vice President and Director of Community Development, The First, A National Bank Association, Hattiesburg, MS; **John H. Hou**, Chairman of the Board of Directors, President and Chief Executive, Asian Pacific National Bank, San Gabriel, CA; **Jesse Jackson**, Executive Vice President and Head of Commercial Banking, Texas Capital Bank, N.A., Dallas, TX; **Valerie Mann**, Senior Vice President, First National Bank of Gordon, Gordon, NE

OCC Participants Attending

Brian Brooks, Acting Comptroller of the Currency, Washington, DC; **Jorge Aguilar**, Counsel, Washington, D.C.; **Jason Almonte**, Special Counsel, New York, NY; **Charlotte Bahin**, Senior Advisor for Thrift Supervision, Washington, DC; **David Black**, Community Development Expert, Compliance and Community Affairs, Washington, DC; **Joyce Cofield**, Executive Director of Workforce Diversity and Inclusion, Washington, D.C.; **Beverly F. Cole**, Deputy Comptroller for the Northeastern District and Designated Federal Officer, New York, NY; **Ralph DeLeon**, Director for Banking Relations, Washington, DC; **Lisette Flores**, Community Relations and Minority Affairs Specialist, Washington, DC; **Grovetta Gardineer**, Senior Deputy Comptroller for Bank Supervision Policy, Washington, DC; **William (Bill) Haas**, Deputy Comptroller for Midsize Bank Supervision, Washington, DC; **Larry Hattix**, Senior Deputy Comptroller for Enterprise Governance and Ombudsman, Washington, D.C.; **Brian James**, Deputy Comptroller for the Central District, Chicago, IL; **Maryann Kennedy**, Senior Deputy Comptroller for Large Bank Supervision, Washington, DC; **Kay Kowitt**, Deputy Comptroller for the Western District, Denver, CO; **Sydney Menefee**, Acting Senior Deputy Comptroller for Midsize and Community Bank Supervision, Washington, DC; **Andrew T. Moss**, Director for Minority Outreach, Washington, DC; **Donna M. Murphy**, Deputy Comptroller for Compliance Risk Policy, Washington, DC; **YooJin Na**, Bank Examiner (Senior Licensing Analyst), Washington, D.C.; **Linda Nichols**, National Bank Examiner, Washington, D.C.; **Val Oliver-Dumont**, Central District Licensing Analyst, Chicago, IL; **Erica Onsager**, Counsel, New York, NY; **Blake Paulson**, Senior Deputy Comptroller, Acting Chief Operating Officer and Chief National Bank Examiner, Washington, DC; **Ancris Ramdhanie**, Special Counsel, New York, NY; **Brittany Shaw**, Program Analyst, External Outreach and Minority Affairs, Washington, DC; **Troy Thornton**, Deputy Comptroller for the Southern District, Dallas, TX; **Barry Wides**, Deputy Comptroller for Community Affairs, Washington, DC; and **Nida Zaman**, Congressional Affairs Specialist, Washington, DC

Public Observers

Brian Argrett, President and Chief Executive Officer, City First Bank, Washington, DC; **Diana C. Banks**, Vice President and Senior Counsel, American Bankers Association, Washington, DC; **Sita Bhatia**, Diamond Bank, CA; **Andrea Blinkhorn**, Government Affairs, Corporate and

External Affairs, FIS Global; **Tommy Brooks**, Executive Vice President and Chief Financial Officer, Unity National Bank, Houston, TX; **Seth Dunbar**, Outreach Advisor, Federal Reserve Bank of Dallas, Dallas, TX; **Julieta Ezeiza**, Senior Outreach Advisor, Federal Reserve Bank of Dallas, Dallas, TX; **Peter Gwaltney**, President and Chief Executive Officer, North Carolina Bankers Association, Raleigh, NC; **John Javit**, Taxpayer; **Jody Lee, MD, MBA**, Chair, Board of Directors, Southwestern National Bank, Houston, TX; **Tesia Lemelle**, Program Manager, Federal Reserve Bank of Philadelphia, Philadelphia, PA; **Patrick Miller**, Treasury; **Rachel Mondragon**, Senior Manager, Weaver, LLP, Dallas, TX; **Jena Roscoe**, Senior Vice President of Government Relations, OPERATION HOPE, Inc., Washington, DC; **Betty J. Rudolph**, National Director, Minority and Community Development Banking, Federal Deposit Insurance Corporation, Washington, DC; **William Tiernay**, Lead Financial Institution Policy Analyst, Federal Reserve Board of Governors, Washington, DC

DC for Northeastern District and Designated Federal Officer - Beverly Cole - Call to Order and Welcome

The event producer (Will) provided instructions to the participants on opening the chat panel and to anyone requiring technical assistance to send a question to the event producer. Also, Will noted that all telephone lines would be muted until the question and answer portion of the call. Further participants could send questions through the chat panel until the lines are opened for questions in the question and answer session. The call was then turned over to Northeastern District Deputy Comptroller and Designated Federal Officer (DFO) Beverly Cole. Ms. Cole thanked Will for providing instructions to the audience and opened the meeting.

DFO Cole welcomed all in attendance to the second OCC Virtual MDIAC Meeting. The MDIAC members attending were acknowledged. Also, DFO Cole indicated the agenda would proceed as printed. Attendees were reminded the meeting is open to the public and meeting minutes will be published on the Treasury Federal Advisory Committee Act (FACA) website. Ms. Cole then turned the meeting over to Acting Comptroller for the Currency (ACoC) Brian Brooks.

Acting Comptroller of the Currency Brian Brooks – Project REACH

ACoC Brian Brooks thanked the participants for joining and stated he looks forward to the perspective these meetings provide. He stated we do not hear enough about Minority Depository Institutions (MDIs) and he would like to change that. It was stated he would like to understand how the work at OCC is making it easier or harder for MDIs. He reported the OCC is driving a number of new initiatives. The work with the Project REACH initiative is very important. The purpose of Project REACH takes seriously that there could actually be structural barriers to financial inclusion, and determine what we at OCC can do, given we control the structure here. He reported that as groups of business leaders, financial industry leaders, technology leaders and civil rights leaders were brought together it became apparent that three subjects could be addressed in a meaningful and scalable manner. The three subjects are:

- (1) In America it takes money to make money. This is relevant to Project REACH with the idea that the only people in America that can get credit are those that already have it. The impact and the hurdle that a credit score presents to people revealed that 40 to 50 million Americans do not have a credit score. That does not mean they are not creditworthy. But, we have no way to assess because the legacy means of predicting credit worthiness has prevailed. SDC Gardineer is our team lead for a group addressing

the structural barriers related to the absence of a credit score and the necessity of a credit score in building credit over time.

The idea is to take bank account cash flow, rent and utility information and synthesize a credit score that is interoperable with FICO inside of the most significant credit underwriting models. This will allow people who are good credit risks, without a credit score to access wealth building, which is what credit represents.

- (2) The second initiative focuses on barriers to affordable housing. There are many barriers to affordable housing and no one program can solve them all. This initiative will focus on the 20% down payment requirement versus other issues such as the supply problem, redlining, or other issues in the retail lending space. Also, neither a 20% cash down payment nor monies spent on private mortgage insurance (PMI) premiums are appealing options. What if home mortgages were reimagined with an 80% mortgage, a 5% down payment and a 15% equity strip that the mortgagee does not have to repay? What if the 15% equity strip represents an investment in the real estate value that an investor makes in the house, and if the home is sold at a profit, then the investor gets 15% of the profits. This could potentially get more people into home ownership faster while also solving the 20% down payment barrier.
- (3) The third initiative is meant to revitalize the role that MDIs play in the country. ACoC stated there is a more critical role for MDIs - more now than ever. He reported being General Counsel at Fannie Mae and reviewing a shocking statistic every six months – more than one million borrowers were paying 7% on their home mortgages when the market rate of interest was about 3.5%. These persons were predominantly minority, more than half African American. He came to realize by talking to advocates in the space that when these groups received refinancing solicitations in the mail, they thought they were scams. They thought this because these communities have actually been scammed in the past. So, they pay 7% rather than risk having their identity stolen or having someone steal their house on the backend, etc. This is a tragedy that ACoC thinks can be addressed with MDIs playing a role in the solution. MDIs have a trust level because you are small, you are lending to people that you know or people who come out of a cultural community that you have an affinity for. As a result, MDIs are a permanent critical and unchanging part that must not go away and must remain a part of the financial landscape.
 - a. We are working on an MDI pledge. This might include big banks agreeing as a part of Project REACH and ultimately outside of Project REACH to take on at least one MDI as their affiliated MDI, and make a capital investment in the MDI.
 - b. We are also working on an ongoing technical assistance role where they'll agree to provide executive training, management rotation programs, and exchange programs and other kinds of technical assistance. Other forms of assistance might include placing deposits, loan participations, etc. These would be formal relationships between big banks that currently dominate the market and MDIs that are critical in their communities.

Creating this connectivity between large institutions and MDIs can make MDIs more profitable, reinforce the MDI business model, make MDIs more profitable, and better serve a core of people who are not well served by the current financial system.

ACoC Brooks stated he welcomes getting feedback on these ideas and he wants to see MDIs thrive on his watch. He then turned the meeting over to ACOO Paulson.

Senior Deputy Comptroller (SDC), Acting Chief Operating Officer (ACOO) and Chief National Bank Examiner (CNBE) Blake Paulson – Supervision Update

ACOO Paulson provided a high-level recap on OCC's experience with the pandemic, including the condition of banks entering this downturn, and highlighting some of the issues and the path forward. First, ACOO Paulson thanked the bankers for the work they do to serve their customers and communities in these challenging times – especially helping people with PPP loans and stimulus payments. He stated that we started the cycle thinking the pandemic was temporary and would be over soon. However, now we need to think about the long-term effect. It is good that banks came into the pandemic in a stronger financial condition which helps keep things from being worse. This reinforces what OCC said in 2019...good times are the times to strengthen balance sheets because you know the next downturn is going to come. He provided an overview of the portfolio of MDIs supervised by OCC as of June 30, 2020. There is a total of 47 including a new woman owned MDI in Jacksonville, TX. MDIs represent about 4% of the charters supervised by OCC with total assets of almost \$21 billion. Five MDIs have total assets in excess of \$1 billion and 83% of OCC supervised MDIs are 1 or 2 rated. Capital ratios are strong despite the growth due to PPP loans. There's stress on earnings with about two-thirds of MDIs reporting a decline in earnings quarter to quarter. The impact to asset quality is unclear at this point – government stimulus payments may be masking delinquencies and problem loans. Liquidity is stable. Geographically, Texas, Oklahoma, and New York are the areas with the most significant impact. Texas and Oklahoma were impacted by the pandemic and the decline in oil and gas prices. New York was hardest hit early in the cycle by the pandemic. The industries hardest hit by the pandemic are oil and gas, travel and hospitality, and agriculture. When we consider balance sheets and exposures, the industry sectors of concern include: commercial credit, commercial real estate, small business lending, and retail credit. The biggest piece of retail credit in community banks is mortgage lending. Other considerations are the failures of small businesses, impacts on employment and the levels of unemployment caused by continuing stress in small businesses. Finally, ACOO Paulson stressed that now is the time when good open dialogue and the relationship between regulators and bank management is crucial. This is the time to make sure we are talking and we are open and honest with each other about what's going on. Bankers can expect to see examiners continuing ongoing supervision to identify and address issues and ensure bankers know we are available to help support you – our examiners, attorneys, economists, and policy experts. So, do not be afraid to reach out and ask for assistance as needed.

Deputy Comptroller Bill Haas – MDI Collaboration Update

The meeting was turned over to DC Bill Haas to provide a brief update on the MDI Collaboration initiative. DC Haas reported it was disappointing but necessary to cancel the 2020 MDI Collaboration meetings given the challenges around COVID-19. Currently we plan to conduct in-person regionally focused collaboration roundtables in 2021. The 2021 dates and locations are Washington, DC on April 12th, Anaheim, CA or the surrounding community on May 26th, and Dallas, TX on June 10th. In 2020, our intent was to focus more on technical assistance initiatives, to address the ongoing concerns raised regarding the potential legal liability attached to unintended outcomes. OCC's legal department helped draft some boilerplate language that could either be executed between partnering banks or included in a partnership agreement. We are almost ready to share that draft for feedback. It is a one- to two-page agreement that is meant as a starting point between MDIs and another assisting institution. OCC is also close to moving a number of tools to OCC BankNet and into an electronic and fillable PDF type of format, including the collaboration inventory. In addition to the collaboration inventory, there is

the opportunity for institutions to record and report on successful collaboration partnerships. This would also enable newly participating institutions to sign up and provide and maintain their information electronically. In addition, DC Haas reported there are linkages between the MDI Collaboration initiatives and Project REACH. The prior years have brought a lot of discussion and a number of successful partnerships. However, this is the time to push harder towards additional successful partnerships and how success can be obtained in light of the initiatives around Project REACH. These initiatives are consistent with the mission statement developed for the MDI Collaboration initiatives to focus on ways to expand financial inclusion, access to capital, growth opportunities for some of the underserved and disadvantaged, etc. Also, there is opportunity to leverage what we have learned to date, and think about ideas for technical assistance, product and platform support, etc. that could potentially link into the MDI pledge. The opportunity exists to share the MDI pledge with community banks that participated in the partnerships, particularly midsize institutions that have been engaged and active in the partnerships. Finally, only about half of the 47 MDIs supervised by OCC actively engage in the MDI Collaboration initiatives, events, etc. Going forward we ask MDIAC members to think about ways to get those not previously involved engaged in the collaboration initiatives and opportunities that lie ahead, particularly around our heightened focus with Project REACH, the pledge, etc.

MDIAC Members – Roundtable Discussion

The meeting was opened for questions from the MDIAC members. One member asked about partnering with an institution that could participate in a large loan to a reservation. It was mentioned that there were three mid-sized institutions that attended the Denver forum that have an interest in lending in Indian country. Another MDIAC member also indicated an awareness of an institution that might also be interested. It was agreed that contact information would be provided to the MDIAC member for follow-up with the individual institutions.

Another MDIAC member thanked the OCC for its efforts in assisting MDIs, posting the State of MDIs presentation from the prior MDIAC meeting on BankNet, as well as planning for the 2021 MDI Collaboration initiatives. The member also indicated the regional credit and CEO roundtables were helpful as well as having good communication with the district Deputy Comptroller and local field office Assistant Deputy Comptroller especially during this challenging time.

Another MDIAC member updated the membership on the efforts at Texas Capital Bank (TCB). He reported that several of their MDI partners were acquired in 2020, and as COVID hit TCB like other institutions, including MDIs, pivoted to take care of their respective customers and deploy COVID related relief programs. In addition, TCB was successful in partnering with a MDI partner to make referrals to that MDI of new prospective opportunities and continued collaboration efforts related to correspondent banking, and reciprocal deposit relationships. MDIs have reported these type relationships are beneficial. He reported opportunities for loans are more difficult, but TCB is engaging MDIs in healthy dialogue related to structure and pricing. The member further shared that TCB is looking forward to high level strategic initiatives around MDIs in 2021. Additionally, TCB engaged the National Bankers Association to start thinking about what a strategic partnership might look like. TCB is highly engaged with Project REACH and planning to increase engagement with its MDI partners current and future.

Next, a member reported that his institution's collaboration partner has a relatively new Chief Executive Officer. Collaboration initiatives slowed to provide an opportunity to assess future collaboration efforts. He also asked about plans for Project REACH at the local community level. What does it look like? Is there some guidance on discussion points, guidance on deliverables?

If OCC has thought about sharing best practices related to collaboration efforts in local communities? And, if OCC modeled that information across the country?

Andrew Moss, OCC's Project REACH Program Manager, shared that OCC is working on all the aforementioned topics. OCC has four different work streams that are compiling different deliverables for each of the areas previously mentioned by ACoC Brooks. Andrew also acknowledged that MDIAC member Natalie Abatamarco had been very involved and could share later. In addition, we are structuring some type of technical assistance platform, where there is a curriculum to help educate or provide support and assistance to MDI leadership (including Boards of Directors). The goal is to help them understand how to create approaches and strategies to overcome challenges. Another goal is to help MDIs improve their technological infrastructure from an investment standpoint. This would benefit their customers by helping MDIs with remote capture, software or application enhancements, as well as other technological needs. Project REACH will look also at how MDIs might address nonperforming assets and improve their earning structure without having them on their balance sheets. Other work streams are addressing home ownership and down payment assistance and moving more people into the economic/financial system by identifying alternative data sources by evaluating transactional data that helps people obtain credit scores that help them qualify for mortgages and small business loans. OCC is focusing on 30, 60, and 90 day timeframes. Project REACH is a very aggressive paced initiative.

MDIAC member Natalie Abatamarco expanded on Andrew's comments. She reported that the workstreams are working at an aggressive pace to deliver initiatives and to deliver meaningful resources and fossil resources to the MDIs. She expressed appreciation for (1) the vision of Project REACH and (2) that MDI representatives cooperated and allowed the members to pick their brains, expressed opinions, participated in discussions and completed surveys. In addition, her workstream is talking to a management consulting firm to shape both off-the-shelf and customized training. Some of that training will be live in September. And, Natalie will ensure the MDIs are invited to participate. Natalie thanked DC Bill Haas for his support in delivering the templates for indemnification. She reminded everyone that not having such an agreement was an obstacle to getting more banks involved and a concern discussed at the MDI Collaboration meetings. She further stated it was good to have DC Haas and DFO Cole at her side on this specific working group.

Beverly acknowledged Natalie's comments and thanked the committee members as they too are key to the progress made. Beverly also stated that ACoC Brooks' vision of Project REACH is instrumental to pushing us forward.

Next a member asked several questions regarding CRA Modernization as it relates to MDIs and specific collaboration efforts for institutions around receiving CRA credits. DFO Cole acknowledged that the June 17, 2020 MDIAC meeting addressed many of these questions, however, DC Barry Wides could address questions now.

DC Wides shared that October 1, 2020 is the effective date for the new CRA regulation as it pertains to qualified activities – section 2504 specifically. This section has about 13 paragraphs describing in more detail than in the past criteria for qualifying an activity for CRA and the rule. The last activity speaks to investments in partnerships with collaborations and joint ventures between other banks and MDIs as well as CDFIs. OCC received constructive feedback in our development of the regulation from the National Bankers Association and a number of other organizations. It allows for CRA credit, for any activity with any bank regardless of whether or not the MDI is in its formal deposit taking assessment areas. It provides more clarity about

various types of engagements between banks and MDIs. We hope to see more engagement as a result of the clarification.

DC Wides further shared that when the new general performance standards rules take effect for the banks with greater than \$2.5 billion of assets, there is a multiplier for these types of activities, so it has greater impact from a CRA perspective for the majority owned bank that is collaborating.

Another MDIAC member wanted to stress that the CRA relates to CDFIs and MDIs. His institution is a CDFI that provides technical assistance and services to an MDI with which his institution has an established a relationship. The member's institution would like to receive CRA credit in their CRA Performance Evaluation for the assistance and services provided to the MDI. Also, he would like more understanding regarding criteria for an institution to maintain CDFI status. Reportedly, 60% of a CDFIs' financial activities have to be in their designated census tracks.

DC Wides thanked the member for the comment and clarified that prior comments regarding support for partnerships with MDIs also apply to CDFIs. He reported that the qualified activity section of the new rule recognizes an institution can receive CRA credit for working with another bank on their community development, loan investment, or community development service. This is effective October 1, 2020. Previously, we have not always been able to quantify these activities in the CRA Performance Evaluation reports. The new CRA rule provides more clarity about how to quantify, for example, community development service that a non-minority institution provides to another institution in terms of the resources that the majority institution dedicates to that activity. DC Wides referenced 12 CFR 25.04(c)(12) as it addresses CDFI and MDIs. He also referenced 12 CFR 25.04(c)(2) and 12 CFR 25.04(c)(3).

DC Wides quoted the section addressing qualified committee development activity. "Other activities and ventures undertaken, including capital investments and loan participations by a bank in cooperation with the MDI, Women's Depository Institution, CDFI, or Low Income Credit Union, if the activity helps meet the credit needs of local communities in which these institutions are chartered, including activities that indirectly help to meet community credit needs by promoting the sustainability and profitability of these institutions and credit unions." Before, the CRA did not include language about promoting the sustainability and profitability. It is anticipated that this will create more incentives for this type of work.

Director Moss addressed the MDIAC member's other question regarding CDFI certification. He is aware the CDFI Fund is reviewing the recertification process for institutions. Also, he clarified that while both CDFI and OCC are under the umbrella of the Department of Treasury, the OCC operates as an independent Bureau. However, we do maintain a close relationship and good communication. Director Moss also reminded the banker that sometimes the target markets for CDFI certification may not overlap with the CDFI's assessment areas. Institutions may want alignment so they get credit for activities in their target market and so these activities also count in their assessment area.

Senior Advisor for Thrift Supervision Charlotte Bahin - Nomination Process for MDIAC

Senior Advisor for Thrift Supervision reminded everyone the committee charter was approved by the U. S. Department of Treasury (Treasury) for another two-year period. The approval begins the process for renewing the committee membership. Every two years the charter is renewed and every two years the membership is renewed - beginning in January and then concluding two years later in December. Everyone on the committee now, who is serving a term

will terminate on December 31, 2020. The nomination period for new or existing members is open and will close on September 8, 2020. There is an email box set up to receive nominations. Persons can also send nominations to Beverly, Andrew or Charlotte and we can forward to the email box. The process remains the same, for a Federal Advisory Committee, each nominee has to undergo a background check, that is conducted by the FBI and then also an IRS tax waiver. This process is administered through OCC's security department personnel who work with Treasury security personnel. Once that process is complete, we prepare background memos that are sent to Treasury where the memos themselves and each of you individually go through a vetting process. There are two separate filings with Treasury, but they are sequential. Then we can begin the process of getting committee members in place for the committee. The process can take a long time. Unfortunately, this year there could be a backlog as the committee review staff at Treasury are all working remotely, and some of the offices have been closed because of the pandemic. Also any turnover in management positions could also add time to the process.

Beverly reminded persons that everyone, including current committee members, who want to be considered for future membership must submit a nomination (self or from another person). Charlotte reminded everyone that the FACA requirements as administered by Treasury require that membership of the committee has to represent in a fair and balanced manner, the universe of MDIs that are supervised by the OCC. We work to ensure we have the percentages of each demographic, geographic and size variation among the 47 OCC supervised MDIs. OCC strives to have a balanced representation of the industry we supervise.

Comments from Public Observers

Next the phone lines were opened to public observers.

Public Observer Matt Jabot, Taxpayer

Mr. Jabot commented that staff and the website had described Project REACH well. However, he was concerned about the messaging and marketing of the program for average public use. He further stated that operations could be put in place from a technical perspective and from the banks themselves, but if the public was not aware of the programs, then they would continue to go to the big banks that they know and trust more based on the big banks' ability to market on a much higher and bigger way. He questioned whether there were thoughts, not only on the REACH program in the coming months, but also the winds nationally as we have them with black owned businesses making strong use of the PPP funds, minorities workers keeping their jobs because of these funds. Just even a win like recently, where the two large black led banks merged to form a billion dollar lender. Are things like that going to come out of the office to help the folks that are on the fringes with social injustice issues, feel comfortable that the administration is looking for other ways beyond the police issue to continue to shrink the divide that's going on in this country?

Director Moss responded as the Project Director for REACH, he shared that the OCC is engaging with minority communities and particular organizations that have outreach or engagement points to help ensure the community is aware and informed about Project REACH. A few of the groups OCC is working with include: the National Urban League, the NAACP, the U.S. Black Chamber of Commerce, the U.S. Hispanic Chamber of Commerce and the National Black Farmers Association. These organizations' programmatic communication channels will assist in reaching actual consumers, business owners, and entrepreneurs who need this type of support. Also, churches, trade associations, chambers of commerce, will be involved as different models and concepts are developed and implemented as well as measurement of the

success of the OCC's Project REACH objectives. Smaller institutions will also be involved. ACoC Brooks is passionate about Project REACH including operationalizing initiatives into action.

Public Observer, Jena Roscoe, OPERATION HOPE, Inc, Senior Vice President of Government Relations

Ms. Roscoe stated she was from Operation Hope and John Hope Bryant is their co-founder, Chairman and CEO and that Operation Hope, Inc., is one of the community partners of Project REACH. She further reported for the record that Operation Hope, Inc., looks forward to working with MBPIs and the OCC and all involved in making Project REACH successful.

Director Moss apologized for failing to mention Operation Hope, Inc., and stated it is another big partner in getting Project REACH operationalized.

DC for Northeastern District and Designated Federal Officer - Beverly Cole - Closing

Next Beverly shared that the FACA Database is back online and she will ensure our minutes for prior meetings are posted to both the database and the OCC website. And, reminded everyone that annual report OCC submits to Congress had been mailed to MDIs supervised by OCC and others could get copies on OCC's website. She thanked the MDIAC members, OCC management and staff and public observers for their participation in today's meeting. She stated she appreciated the candor and questions.

The meeting was adjourned at 2:30p.m. EDT.