

April 13, 2021 Minority Depository Institution Advisory Committee Minutes

The Minority Depository Institution Advisory Committee (MDIAC) convened its third virtual meeting at 1:00 Eastern Daylight Time on April 13, 2021. The meeting was open to the public, as required under Public Law 92-463. The Office of the Comptroller of the Currency (the OCC), management and staff attended largely from OCC Headquarters in Washington, DC. All others attended virtually from around the United States. An *Addendum* that provides a list of participants is included at the end of this document.

Designated Federal Officer (DFO) Beverly Cole welcomed all in attendance while acknowledging seven returning members and three new members. The meeting will proceed per the written agenda and meeting notification. Materials distributed before the meeting include the agenda, list of attendees, biographical information on OCC speakers, MDIAC members and one written public comment. Attendees were reminded the meeting was open to the public. Meeting minutes will be published on the Treasury Federal Advisory Committee Act (FACA) website.

Charlotte Bahin, Senior Advisor for Thrift Supervision, Comptroller of the Currency
Senior Advisor Bahin described the legal requirements of an advisory committee chartered under the FACA, which includes OCC's MDIAC. MDIAC must comply with Treasury guidance and rules that address administrative matters including the establishment of the committees, conduct of meetings and nomination and vetting of the members. The MDIAC charter is for a two-year period and must be renewed to continue. Terms for the MDIAC members are two years. Members must go through the vetting process each time they express interest in serving on the committee. The MDIAC's charter states that the purpose of the committee is to advise the Comptroller of the Currency on matters of importance to Minority Depository Institutions (MDIs).

Senior Advisor Bahin urged committee members to take part in candid conversation and highlighted that the meetings are open to the public. MDIAC meeting minutes are posted on the FACA database and at OCC.gov, on the committee page. Public attendance at each meeting is permitted with a designated time for remarks by the public. The public may submit materials for committee members and those materials are provided to the committee in advance. While the committee is not required to respond to the public submissions, any discussions or deliberations about the information in the submission are noted in the minutes, which is a public document.

Each member is a representative member of a particular group of an MDI such as a particular racial group or type of MDI, including size and geographic diversity of the institution. As part of the committee chartering process, the OCC is required to draft a membership balance plan that describes how the membership reflects the broader universe that the advisory committee represents. If your peers say something that you think would interest the committee or the OCC, you should share that information with the committee as a representative of the peer group. This does not include confidential information.

While MDIAC does not have sub-committees, it can form a sub-committee and the rules are less strict for the sub-committee's operations unless it advises the OCC on behalf of the committee. If anyone is interested in finding out more information about a sub-committee, contact Ms. Bahin.

Acting Comptroller of the Currency (ACoC) Blake Paulson – Comptroller Update

ACoC Paulson welcomed the committee members and thanked them for continuing their service on the MDIAC. The MDIAC serves as a cornerstone of the work OCC does to support MDIs supervised by OCC. Our focus on continuing efforts to increase technical help and other resources that build on our MDI Collaboration Roundtables and our Roundtable for Economic Access and Change (Project REACH) revitalization initiatives. The MDI Collaboration Roundtables have been a model that shows how regulators and bankers can come together to identify and share opportunities to support minority banks and thrifts. The concepts of these events have led to several successful partnerships, and OCC will continue to support future opportunities that result in safe, sound, and innovative collaborations between MDIs and larger institutions.

OCC recognizes the challenges faced by MDIs, including seeking opportunities for sound business growth and strategic planning, and affirmed that OCC wants to use this forum to get feedback and advice that will give interested parties the best tools available to support MDIs. He further expressed interest in hearing their perspective on other resources MDIs need to promote a vibrant and diverse banking system that benefits consumers, communities, and businesses. The federal banking system is a source of strength for the nation and our economy. It's capable of powering tremendous growth and economic prosperity. It is our job at the OCC to find a balance where supervision effectively ensures safety, soundness, and compliance, while not wasting opportunities through unnecessary burden or by fostering an environment that is so risk adverse that banks cannot lend.

Sydney Menefee, Senior Deputy Comptroller (SDC) for Midsize Community Bank Supervision

SDC Menefee echoed ACoC Paulson's comments noting her interest in hearing from the membership. She reiterated the agency's continued support for community banking organizations, including MDIs, and noted the impressive manner MDIs rose to meet customers' needs over the past year.

Panel Discussion: Recent Initiatives and Successes

DFO Cole introduced panel members to discuss recent initiatives related to the Project REACH activities, MDI Collaboration Roundtables, and other MDIAC initiatives.

Andrew Moss, Director for Minority Outreach - Project REACH Overview

Director Moss shared that Project REACH, launched in July 2020, is the OCC's initiative to promote economic inclusion and financial access for underserved communities by identifying and reducing structural barriers to full, fair, participation in the nation's banking system and economy. The project brings together leaders from the banking industry, technology firms and civil rights organizations to identify actionable issues that restrict access to capital, credit, and services for the underserved. Members of Project REACH have worked towards several objectives aimed to increase the access to capital and credit for potential home buyers and small business owners from the communities of color and underserved communities.

OCC management recognizes that a major barrier to accomplishing this goal is that 45 million people in the U.S. have no or an incomplete credit score, which makes credit less accessible and more expensive. Project REACH convened a working group of stakeholders, led by Senior Deputy Comptroller (SDC) for Bank Supervision Policy Grovetta Gardineer, to explore alternative credit assessment methods that regulators could recognize as a safe, sound, and fair tool. The Inclusion for Credit Invisibles working

group is evaluating existing models of alternative data sources, such as rent payments, utility bill payments, and other direct debit authorizations that can show on-time payment history and boost the measurable credit worthiness.

Senior National Bank Examiner (NBE) and Senior Advisor Bill Haas leads the second work stream, which is focused on increasing the flow of capital and credit into underserved communities and providing needed resources in a safe, sound, and fair manner.

The third work stream, led by Barry Wides, Deputy Comptroller for Community Affairs, is focused on affordable home ownership. The working group includes several banks that have developed or expanded down payment assistance programs for minority and underserved home buyers and community groups that are HUD-approved counselors that provide the consumer educational component for eligibility into these programs.

Another key component of Project REACH is expanding access to capital for minority-owned small businesses. To address the barriers for these small businesses and support small business lending activity, the OCC is working with many Project REACH participants to evaluate models and strategies that facilitate loan participations and consortium lending among larger banks, MDIs and certified Community Development Financial Institutions (CDFIs). Director Moss is leading this work stream.

Senior National Bank Examiner (NBE) and Senior Advisor Bill Haas

Senior NBE Haas noting that the first of three 2021 MDI Collaboration Roundtables was held April 12, 2021. MDI Collaboration Roundtables have been held since 2016, except for 2020 due to COVID-19. We expect record-setting participation and attendance this year. The national MDI Revitalization project formed a working group focused on assessing the needs, challenges, and opportunities for collaboration from MDIs. Two consistent themes emerged: the challenge of attracting, developing, and retaining talent and technology modernization. There are two subgroups under the MDI Revitalization working group. One subgroup is focused on technical assistance. Ms. Abatemarco will discuss work done between Citibank, Deloitte, and the National Bankers Association to address the technical assistance initiatives focused on challenges in acquiring, developing, and retaining talent. The second subgroup, which DFO Cole leads, is focused on technical assistance webinars including the Bank Secrecy Act and cybersecurity webinars in May 2021.

Project REACH uses the convening powers of the OCC to bring people to the table to have important dialogue. MDIs have noted their challenge in accessing current and emerging technology. MDIs rely on core service providers and sometimes feel constrained in their ability to have the scale and pace to implement products. We convened a group of about 12 MDI executives with executives of the three largest core service providers to discuss issues and opportunities the core service providers can help MDIs address the challenges that they collectively face.

The technical assistance work group is focused on strategic planning and capital deployment strategies. Many MDIs recently were recipients of additional equity infusions. Most MDIs were successful in avoiding any real impact of an increase in problem assets related to the pandemic. MDIs are looking at a variety of strategies to deploy available capital and at opportunities to explore different products and services, and alternative revenue sources. COVID has increased thinking about strategies of migration to

more advanced, new digital delivery platforms, etc., including a more contactless type of environment.

The MDI Revitalization working group's second subgroup is focused on direct investments into MDIs and CDFIs. Larger institutions focus on different approaches (i.e. capital, technical assistance, resource connections, etc.). The focus at the national level for these working groups is systemic issues that MDIs face. Because each MDI is unique with its own challenges, we launched the pledge on December 9, 2020 to focus on issues more specific to each institution. The pledge promotes collaboration partnerships between MDIs and larger institutions and was meant to be inspirational and aspirational. Successful collaboration comes from a sense of mutual trust and shared commitment and by identifying areas that can be beneficial both to the MDI and the larger institution. The pledge identifies investments, technical help, business opportunities, executive training, and commitment of resources, which the partnership could explore.

Many larger organizations desire to focus on strengthening minority communities and supporting MDI's mission. Through the pledge, we hope to see additional partnerships develop and existing partnerships expand. We have 22 larger organizations who have adopted the pledge, and the number continues to grow.

The MDI Revitalization Initiative working group within Los Angeles (LA) REACH is focused on establishing different venues or opportunities for providing technical assistance in a no fear environment for people to ask questions. The transition away from live sessions may allow larger institutions more time and resources to explore this in more detail. It also affords an opportunity to provide guidance, lessons learned, experiences, rules of the road, and helpful tips to MDIs. A side benefit will be an expanded network of resources with more expertise available to MDIs. Home ownership initiatives and small business empowerment efforts that focus on access to capital and supplier diversity are also a part of LA REACH. A new working group kicking off today will look at providing tools and mechanisms to support women-owned small businesses.

Barry Wides, Deputy Comptroller (DC) for Community Affairs

DC Wides provided an overview of Project REACH's Affordable Housing national project, which includes Freddie Mac, five mortgage banks, a regional and a community bank, six national civil rights organizations, a Fintech firm, a consumer advocacy organization, and a financial literacy provider. Michael Weinberg, CEO of Consumer Lending at Wells Fargo, chairs the work stream and Barry Wides serves as the OCC staff lead. This work stream focuses on identifying the barriers to minority home ownership and finding solutions. Banks are learning from the civil rights group's ways to better market their mortgage products in minority communities, what's needed that's not offered now, and how best to make potential borrowers aware of special programs that many banks offer.

Regulators are learning about the barriers banks face in developing home mortgage products and programs designed to reach minority home buyers. The largest challenge facing minority borrowers is amassing the down payment and closing costs, which is the primary focus of the work stream. One approach being explored is an equity share model where a borrower would leverage a third party and then the bank would provide a portion of the funds for a down payment for a portion of the future home price appreciation. This approach could be structured to bring the total borrower or investor down payment funds to 20% of the purchase price, thus avoiding the need for costly mortgage insurance. The

home ownership work stream is also exploring how a product like this in a second lien position could originate with the first mortgage that could be sold to one of the GSEs.

One Project REACH participating bank will pilot a similar concept that provides the borrower a non-interest bearing silent second mortgage, whose principal would only be repaid on sale or full payoff of the first mortgage with no sharing of any profits. In this pilot, the borrower would fund 5% of the purchase price plus the bank's silent second, decreasing the total loan-to-value ratio down to a first mortgage of 80% percent, and thus, avoiding mortgage insurance. We are watching this pilot closely, hoping this can be expanded through other institutions.

A variation on the equity share approach is being explored for mortgage borrowers who may soon face foreclosure when the forbearance periods end. Unlike the last mortgage crisis where so many mortgages were under water, many borrowers now have equity in their homes but may not qualify for a workout given insufficient income resulting from unemployment. Borrowers today prefer to stay in their homes. An approach being evaluated is where a third party may advance funds to make the borrower's payments for a few years until the borrower's income becomes sufficient to service the mortgage. The borrower would then repay the loan by sharing a portion of the properties' appreciation during the term of the investor's forbearance loan, perhaps a two to three-year period, thus allowing the borrower to stay in their house and stabilize their income and be able to continue servicing the mortgage.

A second important issue to the civil rights organizations is the reliance on credit bureau data in the mortgage underwriting process, and the belief that it disproportionately hurts minority access to mortgage credit. Credit bureau data typically looks at repayment of credit obligations already established and does not consider payments for everyday necessities such as rent or utilities. Credit bureau data may only provide a partial view of the household's performance on its recurring bills. There are a significant number of individuals who are not using credit but are paying their bills and are showing up as basically being invisible within the credit evaluation system. This is the work stream led by SDC Gardineer, which also touches the work of the home ownership work stream.

Banks taking part in Project REACH brought the following issues to OCC's attention.

(1) The lack of guidance from regulators when banks want to form Special Purpose Credit Programs under the Equal Credit Opportunity Act (EEOC), which would allow them to offer special terms, perhaps lower interest rates, or greater amounts of down payment help to specific disadvantaged classes of borrowers. The EEOC Act permits such a program, but some are uncertain regarding the justification needed when offering such a program. Also, there is interest in how to establish the special classes of borrowers, which would be eligible for perhaps additional types of financial support from the bank. OCC hopes to engage both HUD and the CFPB around this issue to see if we can provide greater clarity.

(2) Banks showed they could benefit from the Project REACH partnerships pertaining to the marketing of their mortgage products in minority communities. Several civil rights groups that are members of Project REACH already provide home buyer counseling to reach minority buyers in their communities, and the banks have an interest in deepening those relationships to get their products better understood within the minority markets served. They also want the ability to make referrals to these organizations when the bank has denials on borrowers who may be suitable for credit in the future but may have some

credit issues that they need to work out, or perhaps establish a traditional credit history if their credit profiles based on payment of utility bills or other things that aren't counted in credit scores today.

(3) Another area of focus is expanding the supply of accessible single-family homes. We heard several challenges in this area. Home builders are building proportionally fewer homes at the lower end of the price range than previously. When these lower priced properties come to market, there is a large investor demand, particularly in hot markets like Los Angeles making it very difficult for a home buyer of modest means to compete against what are often cash buyers.

Non-profit housing developers interested in buying and renovating properties are working with Project REACH - particularly in Los Angeles. Getting bank financing is a challenge for these developers. Some non-profit financial intermediaries that work with banks identified a means to use bank capital and recycle it to these non-profit developers. There is promise in creating ways to get capital to non-profit developers that are selling to LMI buyers.

There are some older or softer markets with a significant supply of vacant homes or homes in poor condition. Partner organizations that finance these properties report it is extremely challenging for someone to renovate and live on the property. Often, total expenditures (cost of the renovations plus the purchase price of the property) exceed the appraiser's valuation. As a result, we are looking at how appraisal practices are operating today and whether there are factors that we can consider that would address this problem.

We hear from partner organizations that financing is difficult to get when persons add an accessory dwelling to their property for rental income or make renovations to allow for a rental. Financing eligibility is impeded when valuations and how to calculate future income are difficult to determine. Plans are to discuss this topic with the Government-Sponsored Enterprises (GSEs). The goal is for the banks to sell the first mortgage to a GSE, given some unique features that are not considered in GSE underwriting today. Some banks that are a part Project REACH want to take part in private label securitization of mortgages that they originate. Some regulatory challenges exist that, if addressed, may reduce interest rates on loans in those pools by 10 or 20 basis points. This credit risk transfer structure may attract enterprise and social governance investors that are interested in buying securities backed by mortgage loans on homes in low- and moderate-income areas.

There is an initiative to reduce barriers to home ownership and mortgage finance in Indian country. There is a working group comprised of banks and Native American Housing finance organizations working to identify the barriers and solutions to increase mortgage credit and home ownership finance in Indian country.

Grovetta Gardineer, SDC for Bank Supervision Policy

SDC Gardineer discussed the credit invisible work stream. The 45 to 65 million people who have a thin, or no, credit file lack a credit history creating a barrier to entry into the financial system. The lack of a credit history is also an obstacle for creating generational wealth. Data suggests the challenge significantly affects people of color. The credit invisible work stream is in Phase Two. In Phase One, financial institutions, community partners, civil rights organizations, Fintechs, beta aggregators, credit reporting agencies, credit scoring bureaus, alternative credit bureaus, credit repair and credit building organizations came together, with the OCC as a convener, to see how this problem could be addressed.

Each organization's representative shared their understanding of the demographic of individuals that we are trying to help. There was a lot of research and engagement with Fintechs across the country, that have set up everything from applications to databases, to address the issue and bring people into the financial system through a variety of options. OCC came to recognize that there are probably three distinct sub-working groups that are needed to assist the larger group in addressing the credit invisible challenge.

The first sub-working group focused on the use of alternative data. What alternative data exists that credit decision makers could look at that comes from this demographic, that might be used and leveraged to make a credit decision? The second is a way to expand on any of that data to reach a wider group of people. The third is to look at the credit bureaus, credit utilities, and other reporting entities to see what they have used and what are they building. And, are there any existing tools that can help address this issue?

A look at those three vertical stripes resulted in the realization that the horizontal work stream connecting them together is the work of our community partners and civil rights organizations. This is where a baseline understanding of credit invisible, their challenges, and what they need, emanates, and helps to feed the work of the other three vertical stripes. This led to Phase Two. When you look at alternative data, there's a genuine opportunity to use demand deposit account (DDA) data in a way that we had not used before to help banks make credit decisions. The challenge is whether there is information other than your traditional credit reporting data that can be leveraged so that tens of millions of people might have access to the financial system. Can you use DDA data or some subsets of that data that become alternative data collected by data aggregators that could add onto or be leveraged for those that are covered by DDA data? This could expand the pool of individuals with an opportunity to have access to credit, or at least have a credit decision based on that type of data. And then is there a way the traditional credit bureaus and alternative bureaus can report and consider the data so it is used in a credit decision? All these things are a part of Phase Two, which is moving out of the research phase and into a determination of whether these proofs of concept can be piloted in a way to determine if we could help a significant number of people.

This may be an opportunity to test and see what the financial institutions and lenders can do with certain DDA data elements. Also, explore what data aggregators may help them leverage with additional data, to see if the pool can be expanded. Then to understand how all of that can be used to the benefit of credit invisibles. Having that data reported on the credit invisible can build a credit history. There must also be a realization that just because you build it does not mean that the credit invisible will use it. People are out of the system sometimes because of a variety of circumstances and some are credit invisible because they do not want to be in the system.

They have shown financial responsibility. If they use cash and they've always used cash to keep the lights on, pay the rent, pay the car loans, keep groceries on the table and there's no shortfall, then that's the type of information that we're hoping can be moved to lenders so that they can figure a way to create products, tools that would allow them to use that data to help bring these individuals or some subset of them into the financial system. The educational component here is to make sure that our community partners, the right organizations understand how these pilots actually would work so that they can engage with credit invisibles they work with daily and help them understand that there may in fact be a tool that some lender has that would be helpful to them if they would pursue it, if they understand it, and

if they know about it. All these pieces must work well together for there to be an opportunity to see if these concepts and ideas can truly work.

Some subset of the 45 to 65 million credit invisible persons may be able to build a financial and credit history that will allow them the opportunity to be on a path to creating wealth that can be passed down for generations. The OCC is not building or approving any products. We are in this role as convener only, but excited to see the strength of the knowledge of these partners coming together with the goal of trying to break down barriers, identify obstacles, and see how they can actually come together to help in the guardrails of the current regulatory policies in place.

Andrew Moss – Director for Minority Outreach

Director Moss discussed the fourth and newest workstream focused on small business. Participants are identifying the challenges of collateral requirements and transitioning entrepreneurs - from utilizing consumer credit to ways to tap into commercial credit trade lines of credit at financial institutions. A subgroup focused on small business entities are developing a white paper on how technical assistance could provide a comprehensive guide for entrepreneurs. A goal is to guide them towards the resources they need along the business development continuum.

A sub-group workstream within the Project REACH small business workstream is developing a consortium model for small business lending that creates collaborations and loan participations among community banks, particularly MDIs and CDFIs and larger banks. Specifically, they are focused on agricultural businesses and emerging commercial enterprises and industries in rural and native communities, such as solar farms or broadband. This could help some agricultural businesses and other types of enterprises in rural communities diversify profitably. A few participating banks created or offered virtual procurement showcases for minority owned businesses and entrepreneurs to help with developing relationships and provide opportunities for growth and expansion. Everything done within Project REACH is interconnected to addressing the barriers that limit participation.

MDIAC Members – Roundtable Discussion

Joe Quiroga - President, Texas National Bank, Mercedes, TX

Mr. Quiroga commended the OCC for Project REACH noting there is pride in being a part of the effort.

Beverly Meek, First Vice President, CRA Director, Flagstar Bank, FSB, Troy MI

Ms. Meek is pleased to be a part of this initiative and being in a group where we can brainstorm about new ideas within the confines of the regulation. *Ms. Meek* has been a part of many community boards for years but is new to the MDIAC. Many issues her bank is dealing with are being addressed through Project REACH.

Natalie Abatamarco, Managing Director, Citi Community Investing and Development, New York, NY

Ms. Abatamarco highlighted lessons and accomplishments from participating in Project REACH. It's amazing how quickly the working group coalesced because collaboration is difficult and takes time. *Ms. Abatamarco* acknowledged the cooperation from the OCC and confirmed that OCC training is the most valued training for certain topics. She reported that through MDI Collaboration, we developed relationships and learned about your struggles. The resilience, cooperation and trust allowed Project

REACH to move fast. Momentum is picking up from other participating banks with 22 banks signing the pledge. Ms. Abatemarco is available to assist.

Ms. Abatemarco provided an overview of the work done with Deloitte to provide technical assistance and capacity building for the MDIs. That collaboration started by including work with the National Bankers' Association (NBA). The first component of this technical assistance was to offer individualized training for any member of an MDI. A newsletter is distributed monthly listing available training, webinars, and materials. Once signed up, the MDI customizes the materials of interest and those materials will automatically be sent to the MDI monthly. It's free and valuable. About 500 MDI executives have signed up and others are encouraged to sign up, which is accessed through the NBA. Many know NBA as the trade association for the black owned banks, but this is open to every MDI and women owned banks.

Through interviews, we learned it is expensive to recruit and keep talent. As a result, the group is working to develop a shared talent platform. OCC and the FDIC provided counsel on the talent that can be shared. The next phase is to facilitate sharing. For example, a marketing executive or technology officer, that's very expensive and hard to retain, could sign non-disclosure agreements and follow all ethical rules, but be available to all banks needing that service.

MDI executives should consider Deloitte's board effectiveness training program, which prepares executives to join a corporate board. Many corporations are looking to diversify their boards and MDI executives are great candidates.

DFO Cole asked the other committee members for their thoughts, comments, or questions.

Laurie Vignaud, President and Chief Executive Officer, Unity National Bank of Houston, Houston, TX
Ms. Vignaud commended the team working on Project REACH. As a representative of a small MDI, she stated working with an organization that regulates her institution was intimidating. Project REACH provided an institution like hers an opportunity to engage with their regulator and peers on issues impacting the community. Forging relationships with Citibank and others have been a meaningful by-product. *Ms. Vignaud* asked that OCC management ensure the local regulators are aware of the work that is being done. Local regulators may see the impact but may not connect the dots that many of the relationships grew from the MDI's exposure through Project REACH.

DFO Cole reported that OCC is working on OCC In-Reach to ensure OCC managers and examining staff are aware of Project REACH and other MDIAC activities.

John J. Hou, Chief Executive Officer and President, Asian Pacific National Bank, San Gabriel, CA
Mr. Hou echoed the importance of the ADC's support. Each MDI is unique. Local OCC ADCs have provided good guidance. Managing an MDI is challenging especially for those in a competitive market and noted his appreciation of OCC's technical assistance sessions and understanding of the challenges his bank faces.

DFO Cole shared that OCC will be providing virtual updates to BSA and BIT Cybersecurity technical assistance in May, 2021.

Brian Argrett, President and CEO, City First Bank of D.C., National Association, Washington, DC – Mr. Argrett stated it was an honor to be a part of the MDIAC. It is important that efforts occurring at the national level (e.g. Roundtables, Project REACH) are understood in the field offices. He thanked OCC for efforts to ensure all OCC's employees are aware of efforts to strengthen MDIs and the communities they serve. Mr. Argrett encouraged OCC to continue drawing upon the solutions generated through Project REACH and the MDI/CDFI roundtables.

ECIP has the potential to be one of the most significant sources of capital to strengthen and revitalize MDIs. ECIP, a U.S. Treasury initiative, is heavily reliant on close coordination with the regulatory bodies including the OCC. He encouraged engagement between the OCC, FDIC and FRB with U.S. Treasury to facilitate program implementation. Mr. Argrett stated, "I think the OCC really has a powerful and pivotal role today with a focus on the implementation and coordination around that program." MDIs and CDFIs need to feel comfortable that they can avail themselves of that capital. The communication and knowledge of the coordination will be a big variable for many of the MDIs to feel comfortable that this is potentially a good way for them to strengthen their service to their communities.

Director Moss noted that OCC is coordinating some of our efforts with the FDIC and the Federal Reserve. There are some nuances to how each regulatory body addresses the eligibility and implementation of ECIP. The FDIC put together a capital estimator tool to help with ECIP applications, which is available to OCC supervised banks on BankNet. Director Moss encouraged banks interested in structuring some type of capital distribution plan, to become eligible, or to apply for the ECIP, to review resources on BankNet.

DC Cole interjected that while OCC collaborates with U. S. Treasury, we don't control the program's design or the final decisions.

Mr. Quiroga has had conversations with his ADC about ECIP and the capital could be transformational. If ECIP is received, all regulatory bodies must realize the bank's strategic plan, resources, and everything will be completely different. He would like to proceed in conjunction with his OCC regulator. The conversation should be very open to say, "You've got a good senior management team in place, or you don't, or you need this, or you need that." The last thing anyone wants is two years down the road to hear, "Well, you never had this in place and therefore you're failing and now you've got regulatory issues."

ACoC Paulson responded that the OCC does not want to be an impediment to MDIs taking advantage of ECIP.

Thomas Ogaard, President and CEO, Native American Bank, NA, Denver, CO

Mr. Ogaard expressed gratitude for being on MDIAC. The mission at Native American Bank is to create economic diversity and grow Indian country throughout the U.S., including Alaska. Mr. Ogaard leverages his OCC relationships to open doors and has had a number opportunities including representing native owned banks (18 in the country) on MDIAC. He also met with the Associate Director of the Small Business Administration (SBA) and meet with the SBA Director to discuss how the program can better serve Indian country, as there are challenges doing business on trust land and closing a loan using credit enhancements. The opportunities to visit with the OCC at the national and district levels helps tell the bank's story and provides an educational platform for OCC to understand

how business is done in Indian country. Interactions with OCC has been positive including the MDI Collaboration Roundtables. The bank has established several relationships with larger banks and the bank's Chief Operating Officer is serving as Co-Chair of the technology committee. Mr. Ogaard reiterated earlier points about the transformational aspect of ECIP in Indian country, if available.

Jamie Bartholomew Aller, General Counsel, The National Bank of Malvern, Malvern, PA
Mr. Aller commented that Mr. Ogaard's co-chair of the IT committee is doing an outstanding job.

Dr. Jody Lee, Chairman of the Board, Southwestern National Bank, Houston, TX
Dr. Lee stated she was honored to be with this group. Southwestern National Bank serves primarily the immigrant community of Southeast Asians and South Asians. She understands the struggle and needs of business owners, including women-owned businesses, and tries to help. Dr. Lee shared information on a program at Texas Southern University, a Historically Black College and University (HBCU), called The Future Bankers Program, which recruits and supports college finance majors who graduate with an emphasis in banking. She asked if this was within the scope of something the MDIAC could support.

Director Moss understood she was asking whether MDIs can groom minority students, especially those attending HBCUs, to seek opportunities in banking. The OCC has programs where high school and college students work at the OCC and learn about the industry and the OCC. It's part of OCC's Minority Outreach Office, which is led by Director Moss. Director Moss offered to speak with Dr. Lee.

DFO Cole reminded everyone that the ACoC and other OCC executives were available to answer questions.

Mr. Quiroga asked if the potential for a 24-month examination cycle could be brought to Congress noting time could be better spent on more PPP business than bank examinations.

An OCC Management representative responded that a 24-month examination cycle would take Congressional action, which is unlikely given other priorities. OCC is always looking for opportunities to improve our supervisory process including examination burden. Examinations are risk based and tailored to each bank. There are required activities we must do at every examination, but we are looking for opportunities to be more efficient and less burdensome in those activities as well. There is an effort underway on BSA modernization, which will improve the ability to identify money laundering and terrorist financing, reduce banks' burden and make the process more efficient.

Mr. Quiroga indicated their examination that began after the start of the pandemic was conducted virtually and was successful. The biggest issue was transferring files.

SDC Menefee reported OCC is analyzing what worked well offsite. Feedback found that meetings were more focused, productive, and structured because communications had to be intentional. SDC Menefee encouraged feedback from all bankers that had an examination during the pandemic.

Mr. Quiroga shared that having a standing meeting each day was helpful and clarified that BankNet file transfers took 40 to 50 hours. Ralph DeLeon will follow-up offline. Mr. Quiroga commended OCC for connecting him with others regarding affordable housing, down payment assistance, etc. He is looking

for a technology resource and asked if OCC could facilitate a portal to get people to connect one-on-one. OCC Director Moss will follow-up offline.

Kelly Skalicky, President and CEO, Stearns Bank, NA, St. Cloud, MN

Ms. Skalicky noted she is honored to be a part of the MDIAC. Stearns is excited about collaboration and shared learning between institutions. Stearns Bank is \$2.4 billion with a nationwide presence and understands small communities and the struggles. Stearns is already building relationships and is working with a couple of MDIs. The more we can open ourselves up, learn from each other, partner together, and work collaboratively, the stronger our institutions will be.

Public Comments – Public Observers

DFO Cole thanked the members for their participation and the telephone lines were opened to public observers. DFO Cole reminded everyone that Doug Faucette's written public comment submitted on behalf of America's Mutual Banks was distributed and asked Mr. Faucette to provide any oral comments.

Doug Faucette, Counsel to America's Mutual Banks, Public Commenter

Mr. Fossette thanked everyone including the committee members for their work. He knows what a challenge it is to devote the time and effort in a way that doesn't immediately produce tangible results but will clearly have a tremendously beneficial impact not just on the banking industry, but society as a whole. And I represent America's Mutual Banks, which is a trade group of mutual, organized banking institutions. And one of the things that we have recognized is the OCC role in the ECIP in facilitating Treasury's instrumentation of probably the most significant capital raising programs in the history of minority banks and CDFI's. So, we are quite excited about this and we are very, very supportive of that initiative. However, we noted in the comment letter to the OCC, the recent temporary emergency regulation that treats the subordinate debt, which treasury has provided for banks as capital.

We believe that, this decision should be reconsidered. We also believe that it's not consistent with FIRREA. I'm not going to dwell on that since I think the comment letter speaks for itself. However, I do believe that this initiative is probably the most significant opportunity we've had to vitalize the organization and charting of mutual minority associations in those communities which simply have not been served by mainline banks. A mutual organization provides several advantages. One is mutual companies do not have stockholders who they have to reserve a share of their profits for. It allows them to operate on margins that might be a little tighter than a stock company.

Furthermore, the community owns a mutual not stockholders. And while we certainly support the notion that a successful MDI ought to be able to sell its success after several years of successful operation, if the market puts a premium on it, mutual organizations are organized to be permanent institutions. They're not organized for a purchase and sale. So, we see that as a tremendous opportunity for community groups who have talent seeking to provide more conventional banking services to their community but lack the capital. So, we urge the OCC to work with treasury, to work with the minority community in general in assisting them and facilitating the formation of mutual organizations to serve that very underserved community. Thank you very much, Beverly, and members of the committee for your time.

DFO Cole thanked Mr. Faucette for his comments. There were no additional oral or written public comments.

Announcements

Director Moss: The OCC will host the Interagency MDI-CDFI Conference virtually September 27th through the 30th of this year.

DFO Cole: The next MDIAC Meeting will be September 21, 2021 and it will be virtual.

DFO Cole thanked everyone noting her excitement about current and future accomplishments.

DFO Cole shared that the annual report the OCC submits to Congress was mailed to MDIs supervised by OCC and others can get copies on OCC's website. *DFO Cole* thanked everyone for their participation in today's meeting.

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

/s/ Beverly F. Cole

Designated Federal Officer

April 12, 2021

Minority Depository Institution Advisory Committee Minutes

Addendum of Meeting Participants

Advisory Committee Members Present

Natalie Abatemarco, Managing Director, Citi Community Investing and Development, New York, NY; **Natalie Jamie Bartholomew Aller**, General Counsel, The National Bank of Malvern, Malvern, PA; **Brian Argrett**, President and Chief Executive Officer, City First Bank of D.C., National Association, Washington, DC; **John J. Hou**, Chief Executive Officer and President, Asian Pacific National Bank, San Gabriel, CA; **Dr. Jody Lee**, Chairman of the Board, Southwestern National Bank, Houston, TX; **Beverly Meek**, First Vice President, CRA Director, Flagstar Bank, FSB, Troy MI; **Thomas Ogaard**, President and Chief Executive Officer, Native American Bank, National Association, Denver, CO; **Joe Quiroga**, President, Texas National Bank, Mercedes, TX; **Kelly Skalicky**, President and Chief Executive Officer, Stearns Bank National Association, St. Cloud, MN; **Laurie Vignaud**, President and Chief Executive Officer, Unity National Bank of Houston, Houston, TX

OCC Participants Attending

Blake Paulson, Acting Comptroller of the Currency, Washington, DC; **Jorge Aguilar**, Counsel, Washington, DC; **Jason Almonte**, Special Counsel, Washington, DC; **Charlotte Bahin**, Senior Advisor for Thrift Supervision, Washington, DC; **David Black**, Community Development Expert, Compliance and Community Affairs, Washington, DC; **Karen Boehler**, Deputy Comptroller, Western District, Denver, CO; **Emily R. Boyes**, Counsel, Washington, DC; **Joyce Cofield**, Executive Director for Workforce Diversity and Inclusion, Washington, DC; **Beverly Cole**, Deputy Comptroller, Northeastern District and Designated Federal Officer, New York, NY; **Ralph DeLeon**, Director for Banking Relations, Washington, DC; **Joel Denkert**, Deputy Comptroller, Midsize Bank Supervision, Chicago, IL; **Vonda J. Eanes**, Director, CRA & Fair Lending Policy, Washington, DC; **Lisette Flores**, Community Relations and Minority Affairs Specialist, Washington, DC; **Janet Fix**, Analyst to the Deputy Comptroller for Community Affairs, Washington, DC; **Eugene Floyd**, Senior Financial Economist, Washington, DC; **Grovetta Gardineer**, Senior Deputy Comptroller for Bank Supervision Policy, Washington, DC; **William (Bill) Haas**, Senior Advisor to Senior Deputy Comptroller and Chief Operating Officer, Washington, DC; **Larry Hattix**, Senior Deputy Comptroller for Enterprise Governance and Ombudsman, Washington, DC; **Craig Hirsch**, BSA Senior Lead Expert Risk Specialist, Miami, FL; **Brian James**, Deputy Comptroller, Central District, Chicago, IL; **Sydney Menefee**, Senior Deputy Comptroller for Midsize and Community Bank Supervision, Washington, DC; **Carrie Moore**, Director for Congressional Liaison, Washington, DC; **Andrew Moss**, Director for Minority Outreach, Washington, DC; **Donna Murphy**, Deputy Comptroller for Compliance Risk Policy, Washington, DC; **Yoolin Na**, Bank Examiner, Director for District Licensing, Washington, DC;

Linda Nichols, National Bank Examiner, Washington, DC; **Val Oliver-Dumont**, Central District Licensing Analyst, Chicago, IL; **Erica Onsager**, Counsel, New York, NY; **Ancris Ramdhanie**, Special Counsel, New York, NY; **Douglas Robertson**, Director for Policy Analysis, Washington, DC; **Brittany Shaw**, Program Analyst, External Outreach and Minority Affairs, Washington, DC; **Jasmine J. Talton**, Counsel, Southern District Office, Dallas, TX; **Troy Thornton**, Deputy Comptroller, Southern District, Dallas, TX; **Barry Wides**, Deputy Comptroller for Community Affairs, Washington, DC; **Nida Zaman**, Congressional Affairs Specialist, Washington, DC

Public Observers

Diana Banks, American Bankers Association, Washington, DC; **Donald Bowers**, Federal Reserve Bank of Dallas, Houston Branch, Houston, TX; **Michael Brennan**, The Democracy Collaborative, Washington, DC; **C. Jerome Brown**, Executive Vice President, The First Bank, A National Bank Association, Hattiesburg, MS; **Keith S. Burgess**, Senior Vice President/Group Head, Community Development Lending and Investments, Fifth Third Bank, Cleveland, OH; **Damian J. Carson**, Regional Vice President, Operation HOPE, Inc., Birmingham, AL; **Ya-Ling (Ambrosia) Chuang**, Vice President/Accounting and Controller, Unity National Bank, Houston, TX; **Raphael Cohen-Fuentes**, Rep. Al Green's Office, (TX-9th District); **Seth J. Dunbar**, Federal Reserve Bank of Dallas, Houston Branch, Houston, TX; **Julieta Ezeiza**, Federal Reserve Bank of Dallas, Houston Branch, Houston, TX; **Douglas Faucette**, Counsel, America's Mutual Banks, Washington, DC; **Summer Faussette**, National African American Business Development Manager, Comerica Bank, Phoenix, AZ; **John P. Florio**, Portfolio Manager, Regions Community Development Corporation, Atlanta, GA; **Darlene Goins**, Senior Vice President, Head of Financial Health Philanthropy, Wells Fargo, San Francisco, CA; **Ryan D. Israel**, Meeks, Butera & Israel PLLC, Washington, DC; **Tafara Jhamba**, Chief Operating Officer, Founders' Impact, New York, NY; **Kelcy Johnson**, Vice President, ABT / CRA, Amegy Bank of Texas, Houston, TX ; **Patrick J. Kennedy, Jr.**, TransPecos Banks, SSB, San Antonio, TX; **William (Bill) Kopka**, Vice President, Community Accountability Officer, Associated Bank, Green Bay, WI; **Russell Lau**, Chairman, President, Chief Executive Officer, Finance Factors, Ltd., Honolulu, HI; **Dr. Kase L. Lawal**, Chairman, Unity National Bank Texas, Houston, TX; **Mary MacNamara**, Senior Vice President-CRA Officer, BankUnited, N.A., Miami Lakes, FL; **Jakub Madej**, LawSheet; **Mark Magee**, Zions Bancorporation, Salt Lake City, UT; **Miles McClure**, Rocky Mountain Bank & Trust, Colorado Springs, CO; **Greg Morishige**, Social Impact, Wells Fargo, San Francisco, CA; **Dawn Ofodile**, Assistant Vice President, Community & Economic Development, Fifth Third Bank, Orlando, FL; **Vina Patel**, Wells Fargo, San Francisco, CA; **C. Earl Peek**, CPA, Diamond Ventures, Washington, DC; **Cindy Randolph**, FAVP Community Reinvestment, MidFirst Bank, Oklahoma City, OK; **Larry S. Reed**, Senior Vice President-Community Impact and Compliance, Comerica Bank, Los Angeles, CA; **John Rhodes**, J.P. Morgan Chase, Chicago, IL; **Chandra Rodgers**, Senior Vice President, Community Affairs/Community Reinvestment Act Officer, Associated Bank, Milwaukee, WI; **Betty J. Rudolph**, FDIC, National Director for Minority and Community Development Banking, Washington, DC; **Brook A. Silvestri**, Senior Vice President, Texas Capital Bank, Dallas, TX; **Amber Unwala**, Rep. Gregory Meeks' Office, (NY, 5th District); **Mark E. Washington**, Senior Vice President/Community Reinvestment Act (CRA) Manager, Cadence Bank, Houston, TX; **Sharon B. Zimmerman**, Assistant Vice President/Community Development Relationship Manager, MDI Engagement, Woodforest National Bank, Washington, DC

MDIAC COMMITTEE MEMBERS

BIOGRAPHIES

Natalie Abatemarco

Ms. Abatemarco is Managing Director, Citi Community Investment and Development, a division of Citigroup, Inc. Ms. Abatemarco joined Citi in 1996 and has served in a number of roles within Community Affairs. She manages Citi's efforts to strengthen existing and new strategic community initiatives with nonprofits and consumer advocacy organizations.

She has had many national roles at Citi, and currently oversees US Business Partnerships and Citi Inclusive Finance in the U.S, focusing on economic empowerment and growth for underserved communities. Her latest efforts include serving on the Business Task Force which developed Citi's billion-dollar commitment, Action for Racial Equity, to address equity and the racial wealth gap. In 2007, she assumed responsibility for Citi's Office of Homeownership Preservation, which recently changed its name to Inclusive Housing. In 2011, Ms. Abatemarco assumed responsibility for Citi Salutes, an initiative to support military and veteran communities across specific need areas. She also serves as a member of Citi's Global Consumer Bank Reputation Risk Committee which focuses on industry best practices and customer fairness, as well as the Community Reinvestment Act/ Fair Lending Governance Committee. Prior to joining Citi, Ms. Abatemarco was the executive director and co-founder of a management consulting organization that provides assistance and training in all areas of fundraising and organizational development for nonprofits. She serves on the board of directors of the Long Island Community Foundation and Woodstock Institute, and the Bankers and Community Council of the National Community Reinvestment Coalition. She has a bachelor's degree and a master's degree from Elmira College.

Jamie Bartholomew Aller

Ms. Aller is a director and general counsel of The National Bank of Malvern, a \$172 million women-owned national bank in Malvern, Pennsylvania. Ms. Aller has long been involved with women's issues and has been a board member of the bank since 1998 and general counsel since 2010. As a member of the board of directors, Ms. Aller is a member of the board's Loan, ALCO, Compliance, Audit and Trust Audit Committees. As general counsel, Ms. Aller also is Special Projects Manager. Prior to becoming general counsel, Ms. Aller was an associate at a New York law firm from 2006 to 2010 where she specialized in corporate and real estate matters. She has a law degree from Harvard Law School, a master's degree from Oxford University, St. Cross College, and a bachelor's degree in political economics from Princeton University.

Brian E. Argrett

Mr. Argrett is president and chief executive officer of City First Bank of DC, a \$376 million certified Community Development Financial Institution in Washington, DC. Mr. Argrett joined City First in 2011, bringing extensive expertise in financing companies in underserved communities with both debt and, previously with equity, as a private equity investor and fund manager. In addition to serving as the bank's president, chief executive officer and director, Mr. Argrett is the chairman of City First Enterprises and City First Foundation. Mr. Argrett serves as a director on the board of the Federal Home Loan Bank of Atlanta ("FHLBATL") and as the chair of FHLBATL's Enterprise Risk and Operations Committee. Mr. Argrett also serves as a member of the Steering Committee of the Expanding Black Business Credit Initiative, is a member of the Global Alliance for Banking on Values, served as a past chairman of and serves on the board of the Community Development Bankers Association, and was a past presidential appointee, under the Obama administration, to the Community Development Advisory Board. Mr. Argrett holds a Juris Doctorate and a master's in business administration from the University of California, Berkeley, and a bachelor of science degree from the McIntire School of Commerce at the University of Virginia.

John J. Hou

John Hou is chairman and chief executive officer of Asian Pacific National Bank, a \$57 million minority-owned bank in San Gabriel, California. Mr. Hou was an original organizer of the bank's predecessor, Asian Pacific Thrift and Loan Company, in 1989-1990 and later converted the company to a national bank in 1995. From 1982 to 1988, he served as manager in the Los Angeles and San Gabriel Valley offices of Los Angeles National Bank, American Asian Bank and Cathay Bank. Additionally, Mr. Hou previously served as chairman of the U.S. Chinese Bankers Alliance, chairman and president of the National Association of Chinese American Bankers, and member of the board of directors of the California Bankers Association. In August 2001, Mr. Hou was the convener of the 17th World Chinese Banking Amity Conference in Los Angeles. Mr. Hou currently is on the Advisory Committee of the P.L.U.S. Charitable Trust. He is a long-standing sponsor of the San Gabriel Chamber of Commerce, the San Gabriel Educational Foundation, and the La Casa de San Gabriel Community Center. He also has served as Planning Commissioner for the City of San Gabriel. Mr. Hou received a bachelor's degree in physics from Fu Jen University in Taipei, Taiwan, a master's degree in Operations Research from Stanford University, and a master's degree in Public Policy from Harvard University, Kennedy School of Government.

Jody S. Lee

Dr. Jody S. Lee is the Chairwoman of Southwestern National Bank, a \$750 million minority-owned community bank headquartered in Houston, Texas. Since joining the board of directors in 2016, Dr. Lee has served on the Audit, ALCO, Governance, Compensation, and Executive Committees. In addition to the practice of radiology, Dr. Lee leads a commercial real estate development and management company that specializes in healthcare tenants. Her projects range from doctors' offices in a medical plaza to large opportunity zone developments. Dr. Lee also is a member of the board of organizations of various sizes and disciplines, ranging from a local community hospital, to the Texas Radiological Society, to a global association such as Entrepreneurs' Organization.

Dr. Lee's volunteer work also includes mentoring pre-med students at Rice University, entrepreneurship students at University of Houston, and entrepreneurs in start-up companies. Dr. Lee earned her bachelor of arts degree from Rice University, her medical degree from the University of Texas Houston Health Science Center, and her master's in business administration from the George Washington University.

Beverly Meek

Ms. Meek is First Vice-President, CRA Director of Flagstar Bank, a \$27.4 billion federal savings association in Troy, Michigan. Ms. Meek joined Flagstar Bank in November 2015.

As First Vice President, Community Reinvestment Act Director, Ms. Meek is responsible for developing, implementing and administering all aspects of Flagstar's Community Reinvestment Act Compliance Program, including the bank's strategy for meeting the lending, investment and service needs of the communities in which the bank operates, including low- to moderate-income neighborhoods. Ms. Meek began her career in banking in 1980 with Security Federal Savings & Loan in Springfield, Illinois. In 1992, she moved to Bank One, in Springfield, Illinois, as Vice-President of Community Reinvestment Act. In 2004, she transferred to Chicago, Illinois where she held various positions within JPMorgan Chase, including: Illinois State CRA Manager, National Manager of the JPMorgan Chase Federal Home Loan Bank Affordable Housing Program, and Vice-President of Corporate Responsibility and Global Philanthropy. Ms. Meek has served on many community boards as an active community volunteer and leader currently serving as board member of Rende Progress CDFI and Pontiac Michigan Chamber of Commerce. She is the former president of the Illinois Federation Community Schools and served on the Evanston Community Development Board, Associated Colleges of Illinois Board, the Chicago Pre-College Science & Engineering Board, the Springfield Project, HOPE, the Dominican Sisters Charitable Trust Fund, the Franciscan Sisters San Domino Fund, the Capital Community Health Care Center Board, and Leadership Springfield alumni.

Thomas Ogaard

Mr. Ogaard is president and chief executive officer of Native American Bank, NA, a \$203 million minority-owned bank in Denver, Colorado and is chairman, president and chief executive officer of its holding company, the Native American Bancorporation Co. He has more than 40 years of banking experience encompassing a broad array of operating areas. He has held senior management positions for the past 27 years in both multi-billion-dollar regional banks and local community banks. His experience working with Indian Tribes and Tribal leaders on development projects has helped create jobs and provided economic diversity in and around reservation communities throughout the country, including Alaska. He currently serves on the boards of the Independent Bankers of Colorado and the Community Development Bankers Association based in Washington, D.C. He is an advisory board member for the Tesoro Cultural Center in Morrison, Colorado. He has been an active participant and served in leadership roles in a number of community organizations including: Chambers of Commerce, Habitat for Humanity, United Way, Rotary, March of Dimes, Junior Achievement and many others. He is a graduate of Bemidji State University with a bachelor of science in finance.

José (Joe) Quiroga

Mr. Quiroga is president of Texas National Bank, a \$421 million Hispanic-owned bank in Mercedes, Texas. Mr. Quiroga is a member of the bank's board of directors. He has served in these positions since 2007. Prior to joining Texas National Bank, Mr. Quiroga was a vice president at JPMorgan Chase with positions in Commercial Lending and Private Banking managing both U.S. and International clients. Mr. Quiroga previously was licensed as a Registered Investment Advisor with NASD Series 7, 63 and State of Texas Group 1 insurance license. Mr. Quiroga was recently appointed as a board member for the Federal Reserve Bank of Dallas. Prior to being appointed to the Federal Reserve Bank of Dallas Board, he served as a member of the Regional Bank Council for the Federal Reserve Bank of Dallas-San Antonio Branch. He also served on the Community Depository Institutions Advisory Council of the Federal Reserve Bank of Dallas and was appointed as the committee's national representative in Washington, D.C. Mr. Quiroga was the vice chairman for the committee which advised the Board of Governors on community banking issues and trends. Mr. Quiroga's civic activities include serving as the Immediate Past Board Chair for Edinburg's Boy's and Girl's Club, as well as the current treasurer and board member of the VAMOS Scholarship Fund. Mr. Quiroga was previously a board member of the Texas Bankers Association. Mr. Quiroga graduated from the University of Texas Pan-American with a degree in business administration with a concentration in finance.

Kelly Skalicky

Kelly Skalicky is the president, chief executive officer and a director of Stearns Bank, N.A, a \$2.4 billion national bank in St. Cloud, Minnesota. Ms. Skalicky joined Stearns Bank in 2011 as general counsel continuing in the family business as the second-generation and daughter of founder Norman Skalicky. Ms. Skalicky held positions with increasing responsibilities serving on the Loan, Credit Review, Asset Liability Management, Enterprise Risk, and IT Steering committees and the bank and holding company board of directors. She was promoted to president in 2017 and elected as chief executive officer in 2019. Ms. Skalicky drew on her Indian law background to expand Stearns Bank's specialty lending and digital banking services to Native communities, offering finance and treasury management services tailored for sovereign tribal governments. In addition, she developed new USDA, SBA and IEED initiatives and emergency relief programs and outreach for veteran-owned, women-owned and disadvantaged small businesses throughout the country. Ms. Skalicky is intensely focused on increasing financial and technology access to expand digital banking and faster payment technologies for underserved communities, including by forming technology-sharing partnerships with community banks, CDFIs, and Fintechs across the country. Ms. Skalicky serves on the board of trustees for Saint John's University and on the board of directors for The Clara Foundation, which supports Clara's House to provide out-patient child and adolescent mental health and addiction care. Ms. Skalicky earned her juris doctorate from William Mitchell College of Law. She clerked for the Honorable Michael J. Davis, the first African American appointed to the United States District Court for the District of Minnesota and first African American Chief Judge of the United States District Court from 2008 to 2015.

Laurie Vignaud

Ms. Vignaud is the president and chief executive officer of Unity National Bank, a \$130 million African American-owned bank in Houston, Texas and Atlanta, Georgia. She has held that position since January 2020. Ms. Vignaud previously was the president of Capital One Bank's Community Development Corporation and Senior Vice President of Community Development Banking for its South-Central Region. She was responsible for the development, monitoring, management and promotion of community development programs and Community Reinvestment Act initiatives for Capital One in Louisiana and Texas. She has been instrumental in bringing millions of dollars in grant financing to Capital One that were used to support affordable housing programs. She created and led some of Capital One's most creative affordable housing and small business initiatives in the region. Ms. Vignaud is active in the community and serves on the board of the NAACP Texas State Corporate Advisory Board, Texas Southern University Business School Advisory Board, the Houston Area Urban League Board of Directors, Earl Carl Institute Board of Directors and the Ensemble Theatre. Houston Mayor Sylvester Turner appointed her to serve on the Board of the Houston Land Bank. She is also a member of the Missouri City Chapter of the LINKs.

Blake Paulson
Acting Comptroller of the Currency

Blake Paulson is the Acting Comptroller of the Currency.

Mr. Paulson became Acting Comptroller of the Currency on January 14, 2021, upon the resignation of Acting Comptroller of the Currency Brian P. Brooks. As Acting Comptroller of the Currency, Mr. Paulson is the administrator of the federal banking system and chief officer of the Office of the Comptroller of the Currency (OCC). The OCC supervises nearly 1,200 national banks, federal savings associations, and federal branches and agencies of foreign banks that conduct approximately 70% of all banking business in the United States. The mission of the OCC is to ensure that national banks and federal savings associations operate in a safe and sound manner, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.

The Comptroller also serves as a director of the Federal Deposit Insurance Corporation and a member of the Financial Stability Oversight Council and the Federal Financial Institutions Examination Council.

Mr. Paulson also serves as the Senior Deputy Comptroller and Chief Operating Officer at the OCC. In this role, he oversees OCC bank supervision and OCC management operations, as well as staff responsible for Systemic Risk Identification Support and Specialty Supervision, and Supervision System and Analytical Support. He serves as a member of the OCC's Executive Committee and was designated the Chief National Bank Examiner in April 2020.

Mr. Paulson previously served as the Senior Deputy Comptroller for Midsize and Community Bank Supervision, where he was responsible for supervising nearly 1,100 national banks and federal savings associations, as well as nearly 1,600 OCC employees. He also previously served as the Deputy Comptroller for the agency's Central District where he was responsible for the oversight of community banks and federal savings associations, independent data service providers and trust companies across the upper Midwest.

Before serving as Deputy Comptroller, Mr. Paulson served as Associate Deputy Comptroller in the Central District, where oversaw nine field offices, and was an Assistant Deputy Comptroller for Midsize Bank Supervision where he was responsible for a portfolio of national banks with total assets between \$10 billion and \$30 billion.

Mr. Paulson joined the OCC in 1986 in Sioux Falls, South Dakota, and has since held a variety of positions throughout the Midwest supervising community, midsize, and large banks.

Mr. Paulson has a Bachelor of Science in Business Administration from the University of South Dakota.



Charlotte M. Bahin
Senior Advisor for Thrift Supervision

Charlotte Bahin is the Senior Advisor for Thrift Supervision at the Office of the Comptroller of the Currency (OCC).

In this role, Ms. Bahin supports the Deputy Comptroller for Thrift Supervision in matters related to the oversight of federal savings associations and the integration of OCC and former Office of Thrift Supervision (OTS) rules and guidance. She assumed these responsibilities in September 2015.

Prior to this role, Ms. Bahin served as Analyst for the Deputy Comptroller for Thrift Supervision and Deputy Comptroller for Special Supervision at the OCC. She previously served as Senior Counsel in the Legislative and Regulatory Activities unit within the OCC's Office of the Chief Counsel.

Ms. Bahin joined the OCC in 2011 from the OTS where she served as a Senior Counsel. She has worked as a bank regulatory partner in a law firm and managed the regulatory affairs group at a national trade organization that represented community banks.

Ms. Bahin graduated from Kenyon College with a bachelor of arts degree in classics. She received a law degree from the Washington College of Law at American University.



Beverly F. Cole
Deputy Comptroller, Northeastern District

Beverly Cole is the Deputy Comptroller for Northeastern District in the Office of the Comptroller of the Currency (OCC).

In this role, Ms. Cole oversees more than 200 community banks and federal savings associations, 15 independent data service providers, and 6 independent national trust companies. She manages a staff of more than 350 bank examiners and other professional and support personnel located in the Northeastern District Office in New York City and in field offices in Massachusetts, New Jersey, New York, North Carolina, Pennsylvania, Virginia, and Washington, D.C. She was appointed to this position in August 2019. Ms. Cole is also the Designated Federal Officer for the OCC's Minority Depository Institutions Advisory Committee.

Prior to this position, Ms. Cole served as Deputy Comptroller for Compliance Supervision, responsible for developing and promulgating compliance operational protocols, examination strategies, and schedules.

Ms. Cole started her OCC career in 1979 as an Assistant National Bank Examiner in Little Rock, Ark. In 1984, she left the OCC to work in the banking industry. She rejoined the agency in 1987 and was commissioned a National Bank Examiner in 1989 and was cross-credentialed as a Federal Thrift Regulator in 2015.

During her career at the OCC, Ms. Cole served in a variety of supervision roles overseeing banks of all sizes, including Senior Advisor to the Senior Deputy Comptroller for Midsize and Community Bank Supervision, Credit Specialist in the former Southeastern District, Credit Team Lead, and Assistant Deputy Comptroller for Specialties and Operations in the Northeastern District Office.

A native of Mississippi, Ms. Cole received her bachelor of arts degree in economics with an emphasis in business administration from Tougaloo College.



Grovetta Gardineer
Senior Deputy Comptroller for Bank Supervision Policy

Grovetta N. Gardineer is the Senior Deputy Comptroller for Bank Supervision Policy at the Office of the Comptroller of the Currency (OCC).

In this role, Ms. Gardineer directs the formulation of policies and procedures for the supervision and examination of national banks and federal savings associations, chairs the agency's Committee on Bank Supervision, and serves on the OCC's Executive Committee. She oversees the units for policy related to credit risk, market risk, operational risk, and compliance risk, as well as the units responsible for international banking and capital policy, accounting policy, and community affairs. She assumed this role in March 2019.

Previously, Ms. Gardineer served as the Senior Deputy Comptroller for Compliance and Community Affairs since March 2016. In that role, she oversaw agency compliance exams on national banks and federal savings associations and supervised the agency's Community Affairs and Community Reinvestment Act (CRA) programs. She also had responsibilities for policy and examination procedures relating to consumer issues and anti-money laundering and for representing the agency on interagency groups and activities related to compliance, CRA, fair lending, and the Bank Secrecy Act.

Ms. Gardineer was the Chair of the NeighborWorks® America Board of Directors from June 20, 2016, to June 27, 2019, and is currently a board member.

Ms. Gardineer previously served as Deputy Comptroller for Compliance Risk at the OCC and oversaw development of policy and examination procedures relating to consumer issues and anti-money laundering. She served as a key advisor to the Committee on Bank Supervision and to the Comptroller on compliance and CRA matters. Ms. Gardineer joined the OCC in 2010.

Before joining the agency, she worked for the Office of Thrift Supervision, where she served as the Managing Director for Corporate and International Activities. Before that, she was the Managing Director for Supervision Policy, where she was responsible for several programs, including capital policy, credit risk, trust operations, accounting policy, and information technology risk assessment. Before joining the Office of Thrift Supervision, Ms. Gardineer spent several years as an attorney with the Federal Deposit Insurance Corporation handling enforcement actions and preparing policies and regulations affecting the financial services industry.

Ms. Gardineer earned her juris doctor degree, cum laude, from North Carolina Central University and her bachelor's degree from Wake Forest University.



William D. Haas
Senior Advisor, Project REACH

William Haas is Senior Advisor for Project REACH, reporting to the OCC Chief Operating Officer. In this role, Mr. Haas leads the Project REACH national MDI Revitalization workstream, MDI collaboration initiatives, and the expansion of Project REACH to local markets.

From 2008 to 2020, Mr. Haas was the Deputy Comptroller for Midsize Bank Supervision, a portfolio of banks and thrifts ranging from \$10 billion to \$100 billion in assets.

In 2013, Mr. Haas was designated a Senior National Bank Examiner. Mr. Haas graduated in 1984 from Hastings College, Hastings, Nebraska, with a degree in Business Administration and Political Science.



Sydney Menefee
Senior Deputy Comptroller for Midsize and Community Bank Supervision

Sydney Menefee is the Senior Deputy Comptroller for Midsize and Community Bank Supervision at the Office of the Comptroller of the Currency (OCC).

In this role, Ms. Menefee is responsible for supervising nearly 1,100 national banks and federal savings associations, as well as nearly 1,600 OCC employees. She serves as a member of the OCC's Executive Committee and the Committee on Bank Supervision. She assumed this role in December 2020.

Ms. Menefee joined the OCC in 2009 as a Professional Accounting Fellow and served in various roles in the Office of the Chief Accountant and Midsize Bank Supervision prior to becoming Deputy Comptroller and Chief Accountant in August 2018. She was commissioned as a National Bank Examiner in March 2016. Prior to joining the OCC, Ms. Menefee worked in both public accounting and for a banking organization.

Ms. Menefee graduated from the University of Texas at Austin with a bachelor's degree in business administration and a master's degree in professional accounting. She is a certified public accountant, licensed in Texas.



Andrew Moss
Director for Minority Outreach

Andrew Moss is the Director for Minority Outreach at the Office of the Comptroller of the Currency (OCC).

In this role, Mr. Moss is responsible for promoting and developing effective public affairs marketing and outreach strategies nationwide with national banks, banking regulatory agencies, bank trade associations, minority media groups and organizations, diverse communities, other government agencies, and the general public in support of the OCC and the national banking system. He also serves as an expert advisor and consultant to the Deputy Comptroller for Public Affairs and other agency executives and staff on public affairs matters, particularly as they relate to minority banking issues. He assumed this role in June 2020.

Previously, Mr. Moss was the Outreach and External Relations Manager within the External Outreach and Minority Affairs Office, where he has also served as the Community Relations and Minority Affairs Manager.

Prior to joining the OCC, Mr. Moss held various positions at the U.S. Department of the Treasury, Federal Deposit Insurance Corporation and the National Community Reinvestment Coalition.

Mr. Moss holds a bachelor of business administration degree in finance and marketing from North Carolina Central University and a master of education administration degree from George Mason University. He also holds a law degree from the University of Baltimore.

Barry Wides
Deputy Comptroller for Community Affairs

Barry Wides is the Office of the Comptroller of the Currency's (OCC) Deputy Comptroller for Community Affairs, where he leads a department of community development professionals located in Washington, D.C., and the OCC districts. The Community Affairs staff is responsible for outreach to banks and their community partners, the development of policy, and the creation and distribution of educational materials on community development issues.

Prior to joining the OCC in 1999, Mr. Wides was Director of Affordable Housing Sales at Freddie Mac, where he led a nationwide sales team responsible for developing products and strategies to achieve the company's congressionally mandated affordable housing goals. He previously served as Deputy Director of the Resolution Trust Corporation's Affordable Housing Program. Mr. Wides began his career in Washington, D.C., as a Presidential Management Intern and Budget Examiner at the Office of Management and Budget.

Mr. Wides is a Certified Public Accountant and holds a bachelor of science degree in accounting and a master's degree in business administration from Indiana University.



