



To: Public Comment File

From: Michael Carrier, Community Development Expert, Community Affairs

Date: March 19, 2020

Subject: Summary of Meeting with Advocacy Groups

On February 12, 2020, Comptroller Otting, Grovetta Gardineer, Bryan Hubbard, Barry Wides Andrew Moss, Lissette Flores and Michael Carrier met with several advocacy groups to discuss the Community Reinvestment Act (CRA) Notice of Proposed Rulemaking (NPR).

Comptroller Otting provided an overview of the NPR including the provisions that would:

- Clarify the types of activities that would be eligible for CRA credit;
- Update how banks determine CRA assessment areas (AAs); and
- Provide a process for obtaining a determination whether a new activity would receive CRA credit.

Feedback from Participants:

Add metric to the NPR that would measure the level of social impact.

Concern that eliminating the tests for wholesale, limited purpose and intermediate banks might encourage these types of banks to use the strategic plan approach because it is easier.

Add greater clarity regarding what is considered “Indian Status” so that it is as inclusive as possible.

Provide greater incentives for banks to make equity investments in CDFIs.

The rule should have incentives to encourage banks to seek difficult, innovative or complex deals.

The rule should provide more incentives for consumer asset-building activities by banks.

Clarify the role of community engagement in the CRA evaluation process.

The sample list of CRA-eligible activities might inhibit banks from seeking innovative or novel activities.

OCC Attendees:

Joseph Otting, Comptroller
Grovetta Gardineer, Senior Deputy Comptroller, Bank Supervision Policy/Community Affairs
Barry Wides, Deputy Comptroller, Community Affairs
Bryan Hubbard, Deputy Comptroller, Public Affairs
Andrew Moss, Outreach and External Relations Program Manager
Lissette Flores, Community Relations and Minority Affairs Specialist
Michael Carrier, Community Development Expert, Community Affairs

Advocacy Group Attendees:

Jackson Brossy, Native CDFI Network
Kara Boyd, Native American Farmers Association
John Boyd, National Black Farmers Association
Douglas Bystry, Clearinghouse CDFI
Mark Whitlock, Reid Temple
Kenneth Thomas, Community Development Fund
Dante Desiderio, Native American Financial Officers Association
Marcia Griffin, HomeFree USA
Simone Griffin, HomeFree USA
Peter Skillern, Reinvestment Partners
Faith Bautista, National Diversity Coalition
Jack Miranda, National Diversity Coalition
John Hope Bryant, Operation Hope
Santiago Salas Oliva, US Hispanic Chamber of Commerce