

**Meeting Between Staff of the Federal Reserve Bank of Chicago and Representatives of
Community Development and Other Business Professionals
January 14, 2021**

Participants: Taz George, Jason Keller, and Michael Austin (Federal Reserve Bank of Chicago)

Austen Edwards (Chicago Metropolitan Agency for Planning); Bernita Johnson-Gabriel (World Business Chicago); Brad McConnell (Accion); Chris Meister (Illinois Finance Authority); Chris Merrett (Illinois Institute for Rural Affairs, Western Illinois University); Eric Ness (U.S. Small Business Administration, Wisconsin); Horacio (Fred) Mendez (Woodstock Institute); Jessica Love (Prosperity Indiana); Joanna Trotter (The Chicago Community Trust); Robert Steiner; Walter Orzechowski (Southwestern Wisconsin Community Action Program); Susan Campbell (Cook County Bureau of Economic Development); Joe Neri (Illinois Facilities Fund); Thomas FitzGibbon (Evergreen Bank/Chicago Community Loan Fund and Neighborhood Housing Services/NeighborWorks Capital Corporation)

Summary: Staff of the Federal Reserve Bank of Chicago met with community development and professionals to discuss their observations about the Federal Reserve Board's advance notice of proposed rulemaking (ANPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA). The participants discussed bank asset-size thresholds, banking deserts, community development financing, economic development, qualifying geographies for community development activity, and data collection among other topics related to CRA modernization.