

**Meeting Between Governor Jefferson and Staff of the Federal Reserve Board
and Representatives and Members of Multiple Merchant Trade Associations
July 13, 2022**

Participants: Governor Philip N. Jefferson, John Schindler, Mark Manuszak, and Cody Gaffney (Federal Reserve Board)

Stephanie Martz and Leon Buck (National Retail Federation); Chris Jones (National Grocers Association); Jennifer Hatcher (Food Marketing Institute); Anna Ready and Doug Kantor (National Association of Convenience Stores); John Drechny (Merchant Advisory Group); Amy Olberheman, Perry Starr, Susan Smith, and Matt Levy (Target); Hannah Walker and Trent Addington (Walmart); Kathy Hanna (Kroger); Ken Grogan (Wakefern); Chris Johnson (Dillard's); Teresa Miller (Treats Unleashed)

Summary: Governor Jefferson and staff of the Federal Reserve Board met with representatives and members of multiple merchant trade associations to discuss merchants' perspectives on the Board's notice of proposed rulemaking related to the routing of card-not-present debit card transactions under Regulation II (Docket No. R-1748). Merchant participants also shared their views regarding Regulation II's interchange fee standards for covered debit card transactions.