

**Meeting Between Chair Powell and Staff of the Federal Reserve Board and Representatives
of Multiple Public Interest Groups
November 8, 2023**

Participants: Chair Jerome H. Powell, Michelle Smith, and Nancy Riley (Federal Reserve Board)

Sarah Anderson (Institute for Policy Studies); John Keenan (AFSCME); Rosanna Landis Weaver (As You Sow); Bart Naylor (Public Citizen); Todd Phillips (Phillips Policy Consulting); Brandon Rees (AFL-CIO); Natalia Renta (AFR)

Summary: Chair Powell and staff of the Federal Reserve Board met with representatives of multiple public interest groups to discuss section 956 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (section 956). The representatives urged the Board to move forward with finalizing a rule to implement section 956, noting the importance of incentive-based compensation arrangements as a tool to combat inappropriate risk taking and recommending changes to the agencies' 2016 proposal to implement section 956.