FEDERAL DEPOSIT INSURANCE CORPORATION

CHARTER OF
THE FDIC ADVISORY COMMITTEE
ON COMMUNITY BANKING

1. Committee’s Official Designation (Title): FDIC Advisory Committee on Community Banking (the “Committee”).

2. Authority: Discretionary committee established under agency authority in accordance with the provisions of the Federal Advisory Committee Act, as amended, 5 U.S.C. § 1001 et seq.

3. Objectives and Scope of Activities: The Committee will provide advice and recommendations to the FDIC on a broad range of policy issues that have a particular impact on community banks throughout the United States and the local communities that are served by community banks, including a focus on rural and urban areas. The Committee will review various issues that may include, but not be limited to, examination policies and procedures, credit/lending practices, deposit insurance assessments, insurance coverage, and regulatory compliance matters to promote the continued growth and ability of community banks to extend financial services in their respective local markets.

4. Description of Duties: The Committee will provide advice and recommendations only. It will have no formal decision-making role, will have no access to confidential supervisory or other confidential information, and will not have access to or discuss any non-public information regarding specific financial companies.

5. Agency or Official to Whom the Committee Reports: The Committee reports to the Chairman of the Board of Directors of the FDIC (the “Chairman”).

6. Support: The FDIC will establish such operating procedures as are required to support the Committee, consistent with the Federal Advisory Committee Act, as amended. The FDIC will provide whatever support is required for the Committee’s activities, to the extent permitted by law and subject to the availability of resources.

7. Estimated Annual Operating Costs and Staff Years: The annual operating costs associated with supporting the Committee’s functions are estimated to be $375,000 per year, including staff time. It is estimated that two staff-years per
year of FDIC personnel time will be required to support the Committee on a continuing basis. Committee members will be reimbursed for expenses for travel, per diem, and other miscellaneous expenses incurred in the performance of their duties for the Committee, subject to FDIC approval.

8. Designated Federal Officer: A full-time or permanent part-time employee, appointed in accordance with agency procedures and designated as such by the Chairman, will serve as the Designated Federal Officer (“DFO”). The DFO will approve or call all of the Committee and subcommittee meetings, prepare and approve all meeting agendas, attend all Committee and subcommittee meetings, adjourn any meeting when the DFO determines adjournment to be in the public interest, and chair meetings when directed to do so by the official to whom the Committee reports.

9. Estimated Number and Frequency of Meetings: The Committee shall meet at such intervals as are necessary to carry out its functions. It is anticipated that the Committee will meet at least two times per year.

10. Duration: The Committee will exist for two years from the date of the Charter filing, unless earlier renewed.

11. Termination: The Committee will terminate two years from the date of the Charter filing, unless earlier renewed or terminated.

12. Membership and Designation: The majority of the members of the Committee will represent community banks of various sizes from different areas of the country, both rural and urban, that are engaged in a variety of business lines. Other members of the Committee may include individuals with community banking expertise. Members will serve for a term of two years, which may be renewed or otherwise extended for an additional period, and the number of members of the Committee will not exceed 20. Committee members will not receive compensation for their services. No Special Government Employees and no Regular Government Employees are expected to be on the Committee. The Chairman of the Committee, to the extent one is desired by the FDIC, would be selected from among the members of the Committee by the Chairman of the Board of Directors of the FDIC.

13. Subcommittees: The Chairman is authorized to create any subcommittees that may be necessary to fulfill the Committee’s mission. Subcommittees may include as members individuals who are appointed Committee members and/or other individuals. Any subcommittee created will report back to the parent Committee and will not provide advice or work product(s) directly to the FDIC.

14. Recordkeeping: The records of the Committee will be handled in accordance with the FDIC’s records disposition schedule. These records will be
available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. § 552, and any other applicable laws and regulations.

15. Filing Date: The charter has been filed with the Chairman of the FDIC; the Senate Committee on Banking, Housing, and Urban Affairs; the House Committee on Financial Services; and the General Services Administration’s Committee Management Secretariat. The charter was also furnished to the Library of Congress on July 21, 2023.

07-21-23
Dated

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Martin J. Gruenberg
Chairman
Federal Deposit Insurance Corporation