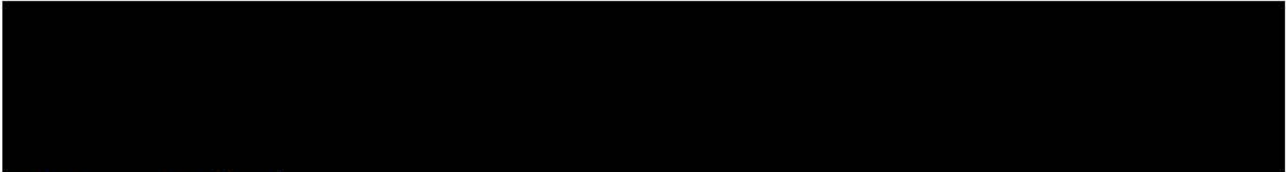


From: [TOM MARANTZ](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] February 9, 2024 - Guidelines for Establishing Standards for Corporate Governance and Risk Management for Covered Institutions with Total Consolidated Assets of \$10 Billion or More [RIN 3064-AF94]
Date: Wednesday, February 7, 2024 6:11:13 AM



Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF94
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

As a community banker, I am very concerned about the FDIC's proposal requiring banks with \$10 billion or more assets, and some community banks of any size, to adopt corporate governance and risk management standards comparable to those expected of the largest banks. Although the FDIC says the proposal is tailored to a bank's size and complexity, the proposal could apply to banks of any size. The proposal imposes new requirements and liabilities on bank board directors that exceed those of state chartering authorities. Additionally, FDIC-supervised banks will be subject to more onerous standards than banks supervised by the Fed or OCC.

The proposal will make it harder for community banks, particularly in rural areas, to attract directors, as it is already difficult to find qualified persons to serve on bank boards. The FDIC should substantially modify or withdraw this flawed proposal.

Sincerely,

Sincerely
Tom Marantz
CEO and Chairman
Bank of Springfield
217-241-6205

BOS-Bank of Springfield
Direct Line: [217-241-6205](tel:217-241-6205)
Main Office: 217-529-5555
Toll Free: [877-698-3278](tel:877-698-3278)

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