

**Meeting Between Staff of the Federal Reserve Board, Office of the Comptroller of the  
Currency, and Federal Deposit Insurance Corporation, and  
Representatives of Better Markets  
October 6, 2022**

**Participants:** Joseph Firschein, Carrie Johnson, David Alexander, Kenneth Brevoort, Dan Ringo, and Lorna Neill (Federal Reserve Board)

Emily Boyes and Cassandra Remmenga (Office of the Comptroller of the Currency)

Jonathan Miller, Kristopher Rengert, and Kathleen McDill (Federal Deposit Insurance Corporation)

Dennis Kelleher, Peter Rappoport, and Phillip Basil (Better Markets)

**Summary:** Staff of the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency (collectively, the agencies) met with representatives of Better Markets to discuss the agencies' notice of proposed rulemaking (NPR) on an approach to modernize the regulations that implement the Community Reinvestment Act (CRA) and to discuss Better Markets' previously submitted comment letter. The Better Markets representatives shared their views on the CRA NPR proposals related to the Community Development Test, Retail Lending Assessment Areas, and on how use of statistical benchmarks and backstops could enhance the Retail Lending Test. They also discussed the importance of public transparency for the data used to determine CRA ratings in examinations.