



Federal Reserve
Bank of Atlanta

**MINUTES OF MEETINGS
BOARD OF DIRECTORS
FEDERAL RESERVE BANK OF ATLANTA**

Thursday
January 25, 2024

Atlanta
Georgia

EXECUTIVE SESSION

Chair Arnold called to order the Executive Session of the Board of Directors of the Federal Reserve Bank of Atlanta, Thursday morning, January 25, 2024, at 9:00 a.m.

PRESENT

Claire Lewis Arnold	Chair
Gregory A. Haile	Deputy Chair
William Y. Carroll, Jr.	Director
Cynthia N. Day	Director
James O. Etheredge	Director
Abel L. Iglesias	Director
Michael E. Longo	Director
Nicole B. Thomas	Director

ALSO PRESENT

Raphael W. Bostic	President
André T. Anderson	First Vice President
Jennifer Gibilterra	Assistant Vice President and Corporate Secretary

ABSENT

Rajinder P. Singh	Director
Michael Russell	Director

ATLANTA BOARD SELF ASSESSMENT RESULTS

Ms. Gibilterra reviewed the results of the Atlanta board self-assessment that was completed late last year. The members discussed the overall results.

FIRST VICE PRESIDENT SEARCH COMMITTEE RESOLUTION

Mr. Bostic proposed a resolution to form a Search Committee comprised of Class B and C directors to identify Mr. Anderson’s replacement upon his retirement. Mr. Bostic will serve as chair of the Search Committee.

Upon motion, seconded and carried, the directors unanimously approved the resolution.

There being no further business, Ms. Arnold adjourned the meeting at 9:25 a.m.

* * * * *

ATLANTA BOARD MEETING

Chair Arnold called to order the meeting of the Atlanta Board of Directors, Thursday morning, January 25, 2024, at 9:33 a.m.

PRESENT

Claire Lewis Arnold	Chair
Gregory A. Haile	Deputy Chair
William Y. Carroll, Jr.	Director
Cynthia N. Day	Director
James O. Etheredge	Director
Michael E. Longo	Director
Nicole B. Thomas	Director
Dr. Samuel Addy	Director, Birmingham Branch
Timothy P. Cost	Chair, Jacksonville Branch
Rita Case	Director Miami Branch
Diane Bessette	Director, Miami Branch
Ignacio Garcia-Menocal	Director, Miami Branch
Leif M. Murphy	Director, Nashville Branch
Mike Honious	Director, Nashville Branch
Brad Southern	Director, Nashville Branch
William G. Yates, III	Director, New Orleans Branch

ALSO PRESENT

Raphael W. Bostic	President
André T. Anderson	First Vice President
David E. Altig	Executive Vice President and Chief Economic Adviser
Brian Bowling	Executive Vice President and Chief Financial Officer
Leah Davenport	Executive Vice President, Corporate Engagement
Jeff Devine	Executive Vice President, Operations and Administrative Services

Richard A. Jones	Executive Vice President and General Counsel
Jason Molfetas	Executive Vice President and Chief Information Officer
Francine Lopez	Executive Vice President and Executive Director of Office of Employee Benefits
Blake Lyons	Executive Vice President, Operations & Administrative Services
Paula Tkac	Executive Vice President and Director of Research
Cheryl Venable	Executive Vice President and Chief of Payment Operations
Jennifer Cowart	Senior Vice President, Chief Diversity Officer, and OMWI Director
Joe Davidson	Senior Vice President, Supervision and Regulation
Julie Hower	Senior Vice President and General Auditor
Shari Bower	Vice President and Regional Executive
Reggie Chever	Vice President and Regional Executive
Michelle Dennard	Vice President and Regional Executive
Marc Fordham	Vice President, Public Affairs
Karen Leone de Nie	Vice President, Community and Economic Development
Anoop Mishra	Vice President and Regional Executive
Ed Nosal	Vice President and Senior Economist
Adrienne Slack	Vice President and Coordinating Regional Executive
Brian Watson	Vice President and Chief Strategy and Risk Officer
Jon Willis	Vice President and Senior Economist
Felicia Daniel	Assistant Vice President, Financial Management and Planning
Jennifer Gibilterra	Assistant Vice President and Corporate Secretary
Dorian Hall	Assistant Vice President, Federal Reserve Financial Services
Brent Meyer	Assistant Vice President and Economist
Kris Gerardi	Research Economist and Senior Advisor
Roisin McCord	REIN Director
Amanda Nicewander	Corporate Relations Director
Quinton Evans	Administrative Director, Research
Megan Houck	Senior Business Analyst, Research
Donna Salazar	Assistant Corporate Secretary
Keith Gray	Senior Audio-Visual Technician
Caroline Wattrick	Event Planning Specialist

ABSENT

Michael Russell	Atlanta Director
Rajinder P. Singh	Atlanta Director

Ms. Arnold welcomed everyone and recognized the following directors who attended the orientation program for new directors yesterday: Atlanta Directors Billy Carroll, president and chief executive officer of SmartBank in Knoxville, Tennessee, and Mike Longo, chief executive officer of Hibbett, Inc. in Birmingham, Alabama; Miami Directors Diane Bessette, vice president and chief financial officer of Lennar Corporation in Miami, Florida, and Ignacio Garcia-Menocal, co-founder and chief executive officer of Grove Bay Hospitality Group in Miami, Florida; Nashville Directors Mike Honious, president and chief executive

officer of GEODIS in Americas in Brentwood, Tennessee, and Brad Southern, chair and chief executive officer of Louisiana-Pacific Corporation in Nashville, Tennessee.

Ms. Arnold then recognized staff who were recently promoted to officer positions: Dorian Hall, who was promoted to assistant vice president in Federal Reserve Financial Services effective November 1, 2023, and Felicia Daniel, who was promoted to assistant vice president in Financial Management and Planning effective January 2.

Ms. Arnold also welcomed staff who are observing the meeting as a development opportunity, Quinton Evans, administrative director in Research, and Megan Houck, senior business analyst in Research.

Ms. Arnold announced today's meeting was being recorded to assist with minutes preparation, and following approval of today's minutes, the recording will be destroyed.

APPROVAL OF MINUTES

Minutes of the December 7, 2023 meeting of the Board of Directors of the Federal Reserve Bank of Atlanta, the December 15, 2023 telephone conference call, and the December 21, 2023, January 4, and January 18, 2024 electronic meetings were approved.

EXECUTIVE COMMITTEE REPORT

Chair Arnold reported that the Executive Committee met earlier this morning where Corporate Secretary Jennifer Gibilterra reviewed the results of the Committee's self-evaluation.

PRESIDENT'S REPORT

Mr. Bostic made comments on his speeches, outreach, and engagements since the last meeting.

FIRST VICE PRESIDENT'S REPORT

Mr. Anderson reviewed the Bank's fourth quarter Strategy, Risk, and Operations report and provided updates on current Bank initiatives.

SPECIAL REPORT: UPDATE ON DIVERSITY, EQUITY, AND INCLUSION

Ms. Cowart, Senior Vice President, Chief Diversity Officer, and OMWI Director, provided the directors with an overview of the work being done in the Office of Diversity, Equity, and Inclusion (ODE&I) space.

ECONOMIC DISCUSSION

Mr. Willis reviewed recent economic information and outlined the Research staff's analyses. Directors provided their perspectives on current economic activity.

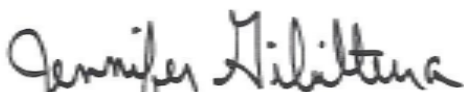
ESTABLISHMENT OF DISCOUNT RATES

Following Mr. Bostic's recommendation, the Atlanta Board voted and approved the discount rate.

ADJOURNMENT

There being no further business, Ms. Arnold adjourned the meeting.

* * * * *



Jennifer Gibilterra, Corporate Secretary



Claire Lewis Arnold, Chair



Federal Reserve
Bank of Atlanta

**MINUTES OF MEETINGS
BOARD OF DIRECTORS
FEDERAL RESERVE BANK OF ATLANTA**

Thursday
March 14, 2024

Atlanta
Georgia

EXECUTIVE SESSION

Chair Arnold called to order the Executive Session of the Board of Directors of the Federal Reserve Bank of Atlanta, Thursday morning, March 14, 2024, at 9:00 a.m.

PRESENT

Claire Lewis Arnold	Chair
Gregory A. Haile	Deputy Chair
William Y. Carroll, Jr.	Director
Cynthia N. Day	Director
James O. Etheredge	Director
Michael E. Longo	Director
Michael Russell	Director
Rajinder P. Singh	Director
Nicole B. Thomas	Director

ALSO PRESENT

Raphael W. Bostic	President
André T. Anderson	First Vice President
Francine Lopez	Executive Vice President and Executive Director of Office of Employee Benefits
Brian Watson	Vice President and Chief Strategy and Risk Officer
Jennifer Gibilterra	Assistant Vice President and Corporate Secretary

2023 BANK AND OFFICE OF EMPLOYEE BENEFITS EVALUATION OVERVIEW

Mr. Bostic provided an overview of the 2023 annual Bank and Office of Employee Benefits evaluation and provided background on the overall process and its timing.

There being no further business, Ms. Arnold adjourned the meeting at 9:25 a.m.

* * * * *

ATLANTA BOARD MEETING

Chair Arnold called to order the meeting of the Atlanta Board of Directors, Thursday morning, March 14, 2024, at 9:33 a.m.

PRESENT

Claire Lewis Arnold	Chair
Gregory A. Haile	Deputy Chair
William Y. Carroll, Jr.	Director
Cynthia N. Day	Director
James O. Etheredge	Director
Michael E. Longo	Director
Michale Russell	Director
Rajinder P. Singh	Director
Nicole B. Thomas	Director
David L. Nast	Director, Birmingham Branch
Dana S. Kilborne	Director, Jacksonville Branch
Kathleen Cannon	Chair, Miami Branch
Marshall E. Crawford, Jr.	Director, Nashville Branch
Katherine A. Crosby	Director, New Orleans Branch

ALSO PRESENT

John M. Turner, Jr.	Member, Federal Advisory Council
Raphael W. Bostic	President
André T. Anderson	First Vice President
David E. Altig	Executive Vice President and Chief Economic Adviser
Brian Bowling	Executive Vice President and Chief Financial Officer
Leah Davenport	Executive Vice President, Corporate Engagement
Richard A. Jones	Executive Vice President and General Counsel
Francine Lopez	Executive Vice President and Executive Director of Office of Employee Benefits
Blake Lyons	Executive Vice President, Operations & Administrative Services
Paula Tkac	Executive Vice President and Director of Research
Cheryl Venable	Executive Vice President and Chief of Payment Operations
Jennifer Cowart	Senior Vice President, Chief Diversity Officer, and OMWI Director
Julie Hower	Senior Vice President and General Auditor
Shari Bower	Vice President and Regional Executive
Carrie Cook	Vice President, Community Development, FRB Richmond
Michelle Dennard	Vice President and Regional Executive
Laurel Graefe	Vice President and Regional Executive
Karen Leone de Nie	Vice President, Community and Economic Development
Anoop Mishra	Vice President and Regional Executive

Ed Nosal	Vice President and Senior Economist
Adrienne Slack	Vice President and Coordinating Regional Executive
Brian Watson	Vice President and Chief Strategy and Risk Officer
Jon Willis	Vice President and Senior Economist
Jennifer Gibilterra	Assistant Vice President and Corporate Secretary
Brent Meyer	Assistant Vice President and Economist
Christina Miller	Assistant Vice President, FRFS Enterprise Risk
Kris Gerardi	Research Economist and Senior Advisor
Rebekah Durham	REIN Director
Janine McCoy	Director, Financial Management
Amanda Nicewander	Corporate Relations Director
Donna Salazar	Assistant Corporate Secretary
Thomas Job	Lead Business Analyst, FRFS Support Center Operations
Stephen Muleta	Information Security Data Architect
Evelina Roseman	Corporate Strategy Consultant
Whitney Strifler	Economic Policy Analysis Specialist
Lauren Jones	Senior Audio-Visual Technician

Ms. Arnold welcomed everyone and recognized Federal Advisory Council Member John Turner and Jacksonville Director Dana Kilborne, who is participating for the first time.

Ms. Arnold recognized the 2023 President's Award recipients in attendance: Thomas Job, lead business analyst, FRFS support center operations; Janine McCoy, director in financial management; and Stephen Muleta, information security data architect in business technology services.

Ms. Arnold then recognized Christina Miller, who was promoted to assistant vice president in Federal Reserve Financial Services effective January 1, and Carrie Cook, vice president of community development in the Charlotte Branch of the Federal Reserve Bank of Richmond, who is participating in the REIN Immersion Program.

Ms. Arnold also welcomed staff who are observing the meeting as a development opportunity, Evelina Roseman, corporate strategy consultant in the Strategy Office, and Whitney Strifler, economic policy analysis specialist in Research.

Ms. Arnold called attention to the assertion letter signed by the Bank's management indicating effective internal control over financial reporting related to the Bank's financial statements has been maintained.

Ms. Arnold announced today's meeting was being recorded to assist with minutes preparation, and following approval of today's minutes, the recording will be destroyed.

APPROVAL OF MINUTES

Minutes of the January 25, 2024 meeting of the Board of Directors of the Federal Reserve Bank of Atlanta, the February 2, 2024 telephone conference call, and the February 8, February 22, and March 7, 2024 electronic meetings were approved.

AUDIT AND OPERATIONAL RISK COMMITTEE REPORT

Committee Chair Haile reported that the Committee met on February 20 and March 13, where the following topics were discussed:

On February 20:

- The Bank's 2023 Financial Statements
- Status of 2023 External Audit
- Fourth Quarter 2023 Risk and Compliance Report and Annual Compliance Risk Assessment
- Fourth Quarter 2023 Internal Audit Update and 2023 AORC Self-Evaluation Survey Results

On March 13:

- 2023 External Audit Results
- COSO Internal Controls Update
- 2024 Enterprise Risk Management Program Update
- Reserve Bank Operations and Payment Systems Horizontal Review
- Office of Employee Benefits – Phase 3 Integration into the Sixth District

EXECUTIVE COMMITTEE REPORT

Chair Arnold reported that the Committee met on February 15 where they reviewed and endorsed the Atlanta Bank and Office of Employee Benefits evaluations for 2023.

FIRST VICE PRESIDENT'S REPORT

Mr. Anderson provided updates on current Bank initiatives.

PRESIDENT'S REPORT

Mr. Bostic made comments on his speeches, outreach, and engagements since the last meeting.

FEDERAL ADVISORY COUNCIL REPORT

Mr. Turner reported on topics discussed at the February 6-8, 2024, Federal Advisory Council meeting.

ECONOMIC DISCUSSION

Mr. Meyers reviewed recent economic information and outlined the Research staff's analyses. Directors provided their perspectives on current economic activity.

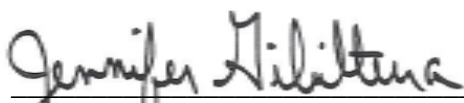
ESTABLISHMENT OF DISCOUNT RATES

Following Mr. Bostic's recommendation, the Atlanta Board voted and approved the discount rate.

ADJOURNMENT

There being no further business, Ms. Arnold adjourned the meeting.

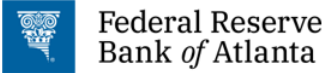
* * * * *



Jennifer Gibilterra, Corporate Secretary



Claire Lewis Arnold, Chair



**MINUTES OF VIDEOCONFERENCE MEETINGS
BOARD OF DIRECTORS
FEDERAL RESERVE BANK OF ATLANTA**

Thursday
April 25, 2024

Atlanta
Georgia

EXECUTIVE SESSION

Chair Arnold called to order the Executive Session of the Board of Directors of the Federal Reserve Bank of Atlanta, Thursday morning, April 25, 2024, at 9:00 a.m.

PRESENT

Claire Lewis Arnold	Chair
Gregory A. Haile	Deputy Chair
William Y. Carroll, Jr.	Director
Cynthia N. Day	Director
James O. Etheredge	Director
Michael E. Longo	Director
Michael Russell	Director
Rajinder P. Singh	Director

ALSO PRESENT

Raphael W. Bostic	President
André T. Anderson	First Vice President
Jennifer Gibilterra	Assistant Vice President and Corporate Secretary

ABSENT

Nicole B. Thomas	Director
------------------	----------

2023 BANK AND OFFICE OF EMPLOYEE BENEFITS EVALUATION OVERVIEW

Mr. Bostic provided an overview of the 2023 annual Bank and Office of Employee Benefits evaluation and provided background on the overall process and its timing.

There being no further business, Ms. Arnold adjourned the meeting at 9:25 a.m.

* * * * *

ATLANTA BOARD MEETING

Chair Arnold called to order the meeting of the Atlanta Board of Directors, Thursday morning, April 25, 2024, at 9:35 a.m.

PRESENT

Claire Lewis Arnold	Chair
Gregory A. Haile	Deputy Chair
William Y. Carroll, Jr.	Director
Cynthia N. Day	Director
James O. Etheredge	Director
Michael E. Longo	Director
Michale Russell	Director
Rajinder P. Singh	Director
Nicole B. Thomas	Director
Randall P. Breaux	Chair, Birmingham Branch
Lisa Palmer	Director, Jacksonville Branch
Jose E. Cueto	Director, Miami Branch
Thomas Zacharia	Chair, Nashville Branch
David T. Darragh	Director, New Orleans Branch

ALSO PRESENT

Raphael W. Bostic	President
André T. Anderson	First Vice President
David E. Altig	Executive Vice President and Chief Economic Adviser
Brian Bowling	Executive Vice President and Chief Financial Officer
Leah Davenport	Executive Vice President, Corporate Engagement
Richard A. Jones	Executive Vice President and General Counsel
Francine Lopez	Executive Vice President and Executive Director of Office of Employee Benefits
Blake Lyons	Executive Vice President, Operations & Administrative Services
Paula Tkac	Executive Vice President and Director of Research
Jennifer Cowart	Senior Vice President, Chief Diversity Officer, and OMWI Director
Julie Hower	Senior Vice President and General Auditor
Shari Bower	Vice President and Regional Executive
Michelle Dennard	Vice President and Regional Executive
Laurel Graefe	Vice President and Regional Executive
Karen Leone de Nie	Vice President, Community and Economic Development
Anoop Mishra	Vice President and Regional Executive
Ed Nosal	Vice President and Senior Economist
Adrienne Slack	Vice President and Coordinating Regional Executive

Brian Watson
Jon Willis
Ann Carpenter

Jennifer Gibilterra
Brent Meyer
Kris Gerardi
Ria Aiken

Roisin McCord
Angela Bryce
Diana Guerra
Amanda Nicewander
Donna Salazar

Vice President and Chief Strategy and Risk Officer
Vice President and Senior Economist
Assistant Vice President, Community and Economic
Development
Assistant Vice President and Corporate Secretary
Assistant Vice President and Economist
Research Economist and Senior Advisor
Director, Customer Engagement and Strategic Planning,
Business Technology Services
REIN Director
Business Operations Specialist, Office of Employee Benefits
Senior Business Coordinator, REIN
Corporate Relations Director
Assistant Corporate Secretary

Ms. Arnold welcomed everyone and recognized staff who were observing the meeting as a development opportunity – Ria Aiken, director in Customer Engagement and Strategic Planning in Business Technology Services; Angela Bryce, business operations specialist in the Office of Employee Benefits; Ann Carpenter, assistant vice president in Community and Economic Development; and Diana Guerra, senior business coordinator in the Regional Economic Information Network.

Ms. Arnold announced today's meeting was being recorded to assist with minutes preparation, and following approval of today's minutes, the recording will be destroyed.

APPROVAL OF MINUTES

Minutes of the March 14, 2024 meeting of the Board of Directors of the Federal Reserve Bank of Atlanta, the March 22, 2024 telephone conference call, and the March 28 and April 11, 2024 electronic meetings were approved.

AUDIT AND OPERATIONAL RISK COMMITTEE REPORT

Committee Chair Haile reported that the Committee met yesterday to discuss the following topics:

- The Bank's First Quarter 2024 Financial Statements
- Highlights from the 2024 System Risk Snapshot and the First Quarter 2024 Risk Report
- Miami Campus and Cash Modernization Project Update
- First Quarter 2024 Internal Audit Update and Quality Assurance Review Results

PRESIDENT'S REPORT

Mr. Bostic made comments on his speeches, outreach, and engagements since the last meeting.

FIRST VICE PRESIDENT'S REPORT

Mr. Anderson provided updates on current Bank initiatives.

SPECIAL REPORT – ARTIFICIAL INTELLIGENCE AND DATA STRATEGY

Mr. Molfetas provided an update on the Bank's posture with regards to artificial intelligence and discussed the Bank's data strategy.

ECONOMIC DISCUSSION

Mr. Willis reviewed recent economic information and outlined the Research staff's analyses. Directors provided their perspectives on current economic activity.

ESTABLISHMENT OF DISCOUNT RATES


Following Mr. Bostic's recommendation, the Atlanta Board voted and approved the discount rate.

ADJOURNMENT

There being no further business, Ms. Arnold adjourned the meeting.

* * * * *



Jennifer Gibilterra, Corporate Secretary

Claire Lewis Arnold, Chair



Federal Reserve
Bank of Atlanta

**MINUTES OF MEETINGS
BOARD OF DIRECTORS
FEDERAL RESERVE BANK OF ATLANTA**

Thursday
June 6, 2024

Atlanta
Georgia

EXECUTIVE SESSION

Chair Arnold called to order the Executive Session of the Board of Directors of the Federal Reserve Bank of Atlanta, Thursday morning, June 6, 2024, at 9:00 a.m.

PRESENT

Claire Lewis Arnold	Chair
Gregory A. Haile	Deputy Chair
William Y. Carroll, Jr.	Director
James O. Etheredge	Director
Michael E. Longo	Director
Michael Russell	Director
Rajinder P. Singh	Director
Nicole B. Thomas	Director

ALSO PRESENT

Raphael W. Bostic	President
André T. Anderson	First Vice President
Jennifer Gibilterra	Assistant Vice President and Corporate Secretary

ABSENT

Cynthia N. Day	Director
----------------	----------

CONFERENCE OF CHAIRS HIGHLIGHTS

Chair Arnold and Deputy Chair Haile shared highlights from the recent Conference of Chairs meeting held on May 8-9, 2024 at the Board of Governors. They reported on the topics and presenters and shared their take aways from the meeting.

OPEN DISCUSSION

Ms. Gibilterra proposed a change to the dress code for Wednesday board events. After a brief discussion, directors approved the relaxed dress code.

There being no further business, Ms. Arnold adjourned the meeting at 9:30 a.m.

* * * * *

ATLANTA BOARD MEETING

Chair Arnold called to order the meeting of the Atlanta Board of Directors, Thursday morning, June 6, 2024, at 9:33 a.m.

PRESENT

Claire Lewis Arnold	Chair
Gregory A. Haile	Deputy Chair
William Y. Carroll, Jr.	Director
James O. Etheredge	Director
Michael E. Longo	Director
Michale Russell	Director
Rajinder P. Singh	Director
Nicole B. Thomas	Director
Christy Thomas	Director, Birmingham Branch
Edward A. Moratin	Director, Jacksonville Branch
Daniel Lavender	Director, Miami Branch
Amanda W. Hite	Director, Nashville Branch
William J. Bynum	Director, New Orleans Branch

ALSO PRESENT

Raphael W. Bostic	President
André T. Anderson	First Vice President
David E. Altig	Executive Vice President and Chief Economic Adviser
Brian Bowling	Executive Vice President and Chief Financial Officer
Leah Davenport	Executive Vice President, Corporate Engagement
Richard A. Jones	Executive Vice President and General Counsel
Francine Lopez	Executive Vice President and Executive Director of Office of Employee Benefits
Paula Tkac	Executive Vice President and Director of Research
Jennifer Cowart	Senior Vice President, Chief Diversity Officer, and OMWI Director
Julie Hower	Senior Vice President and General Auditor
Michelle Dennard	Vice President and Regional Executive

Laurel Graefe
Karen Leone de Nie
Anoop Mishra
Ed Nosal
Brian Watson
Jon Willis

Dan Carney
Jennifer Gibilterra
Ellsworth Jeffries
Stephanie Johnson
Charles Koontz
Leigh Pentecost
Brent Meyer
Kristie Williams
Kris Gerardi
Susan Goldberg
Amanda Nicewander
Brittany Birken

Christina Brennan

Donna Salazar

Vice President and Regional Executive
Vice President, Community and Economic Development
Vice President and Regional Executive
Vice President and Senior Economist
Vice President and Chief Strategy and Risk Officer
Vice President and Senior Economist
Development
Assistant Vice President, Operations & Administrative Svs
Assistant Vice President and Corporate Secretary
Assistant Vice President, Federal Reserve Financial Services
Assistant Vice President, Corporate & Central Bank Services
Assistant Vice President, Supervision & Regulation
Assistant Vice President, Federal Reserve Financial Services
Assistant Vice President and Economist
Assistant Vice President, Operations & Administrative Svs
Research Economist and Senior Advisor
Director of Examinations, Supervision & Regulation
Corporate Relations Director
CED Director and Principal Advisor, Community
and Economic Development
Senior Data Analyst, Corporate Engagement Strategy, Risk,
and Analytics
Assistant Corporate Secretary

ABSENT

Cynthia N. Day

Director

Ms. Arnold welcomed everyone and recognized Federal Advisory Council Member John Turner and staff who were recently promoted to officer positions – Ellsworth Jeffries, assistant vice president in Federal Reserve Financial Services, effective November 1, 2023; Charles Koontz, assistant vice president in Supervision and Regulation, effective May 1; Leigh Pentecost, assistant vice president in Federal Reserve Financial Services, effective May 1; and Stephanie Johnson, assistant vice president in Corporate and Central Bank Services, effective May 16.

She also recognized Dan Carney and Kristie Williams, assistant vice presidents in Operations and Administrative Services, who were both participating in the REIN Immersion Program; Susan Goldberg, director of examinations in Supervision and Regulation, who was participating in a REIN Talent Share; and staff who were observing the meeting as a development opportunity – Brittany Birken, CED director and principal advisor in Community and Economic Development, and Christina Brennan, senior data analyst in Corporate Engagement Strategy, Risk, and Analytics.

Ms. Arnold announced today's meeting was being recorded to assist with minutes preparation, and following approval of today's minutes, the recording will be destroyed.

APPROVAL OF MINUTES

Minutes of the April 25, 2024 meeting of the Board of Directors of the Federal Reserve Bank of Atlanta, the May 3, 2024 telephone conference call, and the May 9 and May 23, 2024 electronic meetings were approved.

DECLARATION OF SEMIANNUAL DIVIDEND

The declaration of semiannual dividend resolution was approved.

AUDIT AND OPERATIONAL RISK COMMITTEE REPORT

Committee Chair Haile reported that the Committee met yesterday and received updates on the following topics:

- Business Technology and Security Risk;
- Human Capital Management Risk;
- The Reserve Bank and Payment Operations Systems Annual External Audit Performance Evaluation;
- The Audit Services Office, which is hosted by the Atlanta Bank and is responsible for training and technology for the System Audit Community; and
- The May Joint Meeting of Audit Committee Chairs and General Auditors held in Washington D.C., where high priority initiatives impacting the System Audit community were discussed.

EXECUTIVE COMMITTEE REPORT

Ms. Arnold reported that the Executive Committee met with Joe Davidson, senior vice president over the Supervision and Regulation Division. He provided an update on current Sixth District banking conditions along with a snapshot of District risks.

FIRST VICE PRESIDENT'S REPORT

Mr. Anderson provided updates on current Bank initiatives.

PRESIDENT'S REPORT

Mr. Bostic made comments on his speeches, outreach, and engagements since the last meeting.

FEDERAL ADVISORY COUNCIL REPORT

Mr. Turner reported on topics discussed at the May 21-23, 2024 Federal Advisory Council meeting.

ECONOMIC DISCUSSION

Mr. Altig reviewed recent economic information and outlined the Research staff's analyses. Directors provided their perspectives on current economic activity.


ESTABLISHMENT OF DISCOUNT RATES

Following Mr. Bostic's recommendation, the Atlanta Board voted and approved the discount rate.


ADJOURNMENT

There being no further business, Ms. Arnold adjourned the meeting.

* * * * *



Jennifer Gibilterra, Corporate Secretary



Claire Lewis Arnold, Chair