

Council of Inspectors General for Financial Oversight

April 10, 2018

Main Treasury

Room 4436

10:00 a.m.

Meeting Minutes

Council Members Present

Eric M. Thorson, Chair

Helen Albert, Acting Inspector General, Department of Housing and Urban Development

Mark Bialek, Inspector General, Board of Governors of the Federal Reserve System and Consumer Financial Protection Bureau

Roy Lavik, Inspector General, U. S. Commodity Futures Trading Commission

Carl Hoecker, Inspector General, U.S. Securities and Exchange Commission

Jay Lerner, Inspector General, Federal Deposit Insurance Corporation

Jim Lisle, Audit Director, Federal Housing Finance Agency

Guests

Ken Phelan, Acting Director of the Office of Financial Research, Department of the Treasury

Alicia Marshall, Counsel, Office of Financial Research, Department of the Treasury

Rich Delmar, Counsel to the Inspector General, Office of Inspector General, Department of the Treasury

Debbie Harker, Assistant Inspector General for Audit, Office of Inspector General, Department of the Treasury

Lisa Carter, Deputy Assistant Inspector General for Audit, Office of Inspector General, Department of the Treasury

Jeff Dye, Audit Director, Office of Inspector General, Department of the Treasury

At 10:08 a.m. the Chair called the meeting to order. He asked for consideration of the December 14, 2017 meeting minutes and asked if the members had any corrections or additions to the draft. There being none, the Chair called for a motion to approve the minutes which was made and seconded. The minutes were approved by unanimous consent.

Next the Chair introduced Ken Phelan who proceeded to update the Council on the Office of Financial Research's activities and restructuring efforts.

Next the Chair introduced Jeff Dye who proceeded to update the Council on the status of the Working Group Audit and reviewed the CIGFO Annual Report schedule.

Next, the chair introduced Rich Delmar who proceeded to update the Council on Treasury's implementation of the President's Core Principles on Financial Regulation

and a recent Financial Stability Oversight Council proposal to modify its process to designate financial institutions.

During the open session, Inspectors General discussed Senator Warren's bill to reconstitute the Special Inspector General for the Troubled Asset Relief Program. Afterwards the Chair called for a motion to adjourn which was made and seconded.

The meeting adjourned at 11:15 a.m.