



CBAI Attends the Chicago Federal Reserve Bank’s First Holding Company Symposium

On May 22, 2024, CBAI attended the Chicago Federal Reserve’s inaugural Holding Company Symposium which was hosted by the Bank’s Supervision and Regulations Department. Senior policymakers discussed the external and internal challenges and opportunities impacting bank holding companies.



Federal Reserve Bank President and CEO Austan Goolsbee provided the opening remarks. A *Holding Company Hot Topics and Trends* discussion followed featuring the Bank’s Colette Fried, AVP mergers, acquisitions and enforcements, and John Geiringer, partner in Barack Ferrazzano Kirchbaum and Nagelberg’s Financial Group. Topics discussed included the difference between being sufficiently versus well capitalized, the importance of managing change, communicating early

and often with regulators, engaging with community groups, being on the front end of any curve – not the back end, monitoring social media, use the CAMELS framework in your assessment and management of the holding company – the same as you would do at the bank level, and the importance of establishing contacts in law enforcement (i.e., FBI and Secret Service) before you need them.



Other presentations included *Adding Value: Tax Strategies and Cybersecurity*. A keynote was delivered by Detroit banker Kenneth Kelly, chairman and CEO, First Independence Bank, (an MDI and CDFI) who discussed bank trends and legislative and regulatory priorities.

Save the Date:

The Chicago Federal Reserve Bank’s Community Bankers Symposium will be held on Friday, October 11, 2024.

Community Bankers Association of Illinois (CBAI)

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