California and Florida Bankers Hold Successful Joint Visit to Washington, D.C.

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The California Bankers Association, led by President and CEO Rodney Brown and supported by EVP and Chief Administrative Officer Maurine Padden, SVP and Director of State Government Relations Kevin Gould, and PAC/GR Admin Mary Boruff, gathered last week with the Florida Bankers Association, September 20-22, in Washington, D.C. for the annual joint visit. The trip started out with a welcoming dinner and briefing on key federal legislative issues delivered by ABA Executive Vice President of Congressional Relations & Public Policy Floyd Stoner. Throughout the visit, attendees met with a number of Congressional leaders including Sen. Bob Corker (R-TN), Sen. David Vitter (R-LA), Rep. John Campbell (R-CA), Rep. Darrell Issa (R-CA) and Rep. Ed Royce (R-CA). These meetings were important opportunities to hear updates from key elected officials on both the Senate and House banking committees, and also to discuss issues of concern to the California banking industry including the ever increasing regulatory burden on banks, such as the IRS reporting requirement for accounts held by non-resident aliens, and the credit unions' attempt to increase their small business lending authority. Attendees also participated in a breakfast briefing, coordinated by Brian Brooks of OneWest Bank, on the constitutional law challenge to the Dodd-Frank Act during a legal panel discussion with attorneys from the law firms of O'Melveny & Myers, LLP and Boyden Gray & Associates, LLP. Later that evening, the bankers attended a dinner at Ruth's Chris Steak House, hosted by Dwight Alexander, VP and Director, Legislative and Regulatory Affairs, and Kevin Blackburn, AVP, Legislative and Regulatory Affairs, of the Federal Home Loan Bank of San Francisco.

On Thursday, the FDIC hosted a breakfast for the bankers, where Acting Chairman Martin Gruenberg briefed the group about the FDIC's special teams that have been working the past year to develop plans to handle potential failures and resolutions of very large financial institutions. He also elaborated on the new initiative to help the agency better understand the challenges facing community banks. Finally, participants had a remarkable opportunity to hear directly from Federal Reserve Board Chairman Ben Bernanke and all four board governors in a briefing held in the Federal Reserve board room. When asked by Chairman Bernanke to give an update on California, CBA Board Chairman Steve Buster discussed the lagging California economy, and in particular the housing market. This led to further inquiry by the chairman and board governors about the California housing market and the impact of the foreclosure process. The briefing also covered a number of key financial policy points, including regulatory burden, small business lending, and the Fed's recent announcement regarding Operation Twist, which came just the day before the meeting.

CBA would to thank all of the California joint visit attendees whose participation made it a truly worthwhile event:

- Jeff Ball, Friendly Hills Bank
- Brian Brooks, OneWest Bank
- Steve Buster, Mechanics Bank
- Kirk Dowdell, Golden Pacific Bank
- Lesa Fynes, Sierra Vista Bank
- Bob McGill, Neighborhood National Bank
- Scott Racusin, Wedbush Bank
- Al Severson, California Bank & Trust
- Virginia Varela, Bank of Rio Vista
- Henry Walker, Farmers & Merchants Bank of Long Beach

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