



# Challenges and Opportunities:

## NAVIGATING A SHIFTING ENVIRONMENT

2021 Regional State Member Bank Conference

S P E A K E R B I O G R A P H I E S

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### Monday, May 17, 2021

#### MASTER OF CEREMONIES

##### **Tara Humston**

Senior Vice President, Federal Reserve Bank of Kansas City

Tara Humston is senior vice president in charge of the Supervision and Risk Management Division of the Federal Reserve Bank of Kansas City. She was appointed to this position in 2019. In this role, she is responsible for the supervision of the District's state member banks and bank holding companies, as well as the Bank's discount window and risk management functions and national responsibilities for technology initiatives supporting supervision staff in all districts. She is also a member of the Bank's Management Committee, which is responsible for strategic planning and policy direction.

Ms. Humston joined the Bank in 1998 and most recently has served as vice president responsible for the Tenth Federal Reserve District's community bank supervision activities, leading the Kansas City Fed's examination and inspection teams across the District's seven states. She began her career at the Kansas City Fed as an analyst in the Statistical Services Department and transferred to the Examinations and Inspections Department as an assistant examiner in 1999. She was promoted to manager in 2005 and then assistant vice president in 2010 with responsibility for the division's administrative services, information services and surveillance and risk analysis functions. In 2016, she was appointed vice president and was named to her most recent position in 2018. From 2015-2016, she served as the assistant secretary for the Bank's Board of Directors. Ms. Humston is a native of Topeka, Kansas, and holds a bachelor's degree in accounting and business administration from the University of Kansas.

#### KEYNOTE SPEAKER

##### **Michelle Bowman**

Member, Board of Governors of the Federal Reserve System

Michelle W. Bowman took office as a member of the Board of Governors of the Federal Reserve System on November 26, 2018, to fill an unexpired term ending January 31, 2020. She was reappointed to the Board on January 23, 2020, and sworn in on January 30, 2020, for a term ending January 31, 2034. Prior to her appointment to the Board, Bowman served as the state bank commissioner of Kansas from January 2017 to November 2018. She also served as vice president of Farmers & Drovers Bank, Council Grove, Kansas, from 2010 to 2017. In addition to her experience in the banking industry, Bowman worked in Washington, D.C. for Sen. Bob Dole of Kansas from 1995 to 1996 and served as a counsel to the U.S. House Committee on Transportation and Infrastructure and the Committee on Government Reform and Oversight between 1997 and 2002. In 2002, she became director of congressional and intergovernmental affairs at the Federal

Emergency Management Agency. From 2003 to 2004, she served as deputy assistant secretary and policy advisor to Homeland Security Secretary Tom Ridge. Following her time in Washington, D.C., Bowman led a government and public affairs consultancy based in London before returning to Kansas in 2010.

She received a Bachelor of Science in advertising and journalism from the University of Kansas and her Juris Doctor degree from the Washburn University School of Law, Topeka, Kansas. She is a member of the New York bar association.

## **REGULATORY PANEL**

### **Tara Humston (Moderator)**

Senior Vice President, Federal Reserve Bank of Kansas City

### **Jennifer Burns**

Deputy Director of Supervision and Regulation, Board of Governors of the Federal Reserve System

Jennifer Burns is a Deputy Director in the Division of Supervision & Regulation at the Federal Reserve Board of Governors. She is responsible for oversight of the Federal Reserve's supervisory programs and supervisory stress testing, specialty supervision and risk identification activities.

Jennifer began her career as an assistant examiner in the Bank Supervision and Regulation department at the Federal Reserve Bank of Richmond. In 2010, Jennifer took the helm as Senior Vice President for the Supervision, Regulation and Credit division and was promoted to Executive Vice President in 2015. In September 2017, Jennifer moved to the Board of Governors as Deputy Director with responsibility for overseeing the Federal Reserve's supervisory program for systemically important financial institutions and supervisory stress testing activities. She assumed her current responsibilities in March 2019.

Jennifer holds a B.A. degree from Michigan State University and an M.B.A. from the University of Virginia, Darden School of Business.

### **Jeremy Hochberg**

Managing Counsel, Compliance for Supervisory Policy and Outreach, Division of Consumer and Community Affairs (DCCA), Board of Governors of the Federal Reserve System

Jeremy is responsible for overseeing the development of interagency statements, supervisory policies, and outreach efforts related to consumer compliance supervision. Jeremy serves as the Board's representative on the Federal Financial Institutions Examination Council's (FFIEC) Task Force on Consumer Compliance. He is also a member of the Consumer Compliance Outlook Advisory Board, co-chair of the System Risk Council's Fintech Subgroup, a member of the Supervision Program Management Workgroup, and co-chair of a group responsible for monitoring emerging consumer risks.

Prior to his current role, Jeremy was a Counsel in the Unfair or Deceptive Acts or Practices (UDAP) Enforcement Section of DCCA, having returned to public service after nearly a decade in private practice at Arnold & Porter and WilmerHale. Jeremy began his career in the Enforcement and Compliance Division of the Office of the Comptroller of the Currency.

Jeremy holds a J.D. from William and Mary Law School and a B.A. from Brown University.

**Julie Williams**

Executive Vice President, Federal Reserve Bank of Chicago

Julie A. Williams is Executive Vice President responsible for Supervision and Regulation at the Federal Reserve Bank of Chicago. She directs the supervision and regulation of banking organizations of various size and complexity, including bank holding companies, state-chartered member banks, bank and savings and loan holding companies, financial holding companies and U.S. foreign bank branches within the Seventh Federal Reserve District. Julie is involved in multiple Federal Reserve System initiatives and serves as a member on System leadership groups that provide input on strategic and policy issues related to supervision and significant supervisory matters. Julie also represents the Federal Reserve as co-chair of the Working Group for Cyber Resilience, a subgroup of the joint Steering Group of the Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO).

Prior to becoming Executive Vice President, Julie was Senior Vice President in charge of the Large, Specialized and Regional division within the Supervision and Regulation department which includes the District's largest bank holding companies, foreign banking organizations, savings and loan holding companies and financial market utilities.

Julie began her career at the Federal Reserve Bank of Chicago as the manager of the Bank Secrecy/Anti-Money Laundering Examination team. During her tenure at the Federal Reserve Bank of Chicago, Julie also served as Senior Vice President in charge of the Community Banking Organizations and Consumer Compliance division, Vice President of the Consumer Compliance division, and Assistant Vice President directing examiner teams responsible for safety and soundness, foreign banking organization supervision, and country analyses.

Prior to joining the Federal Reserve Bank of Chicago, Julie worked as an associate with the bank consulting firm of Regulatory Compliance Associates, Inc. (REGCOM), served as a National Bank Examiner with the Office of the Comptroller of the Currency (OCC), and held various positions within a regional financial institution including Loan Officer, Commercial Credit Analyst, and Marketing Director. Julie holds an M.B.A. from Governors State University in Illinois.

**CRA REFORM****Joseph Firschein**

Associate Director and Community Affairs Officer, Board of Governors of the Federal Reserve System

Joseph Firschein is Associate Director and Community Affairs Officer at the Federal Reserve Board's Division of Consumer and Community Affairs. He leads the Board's Community Reinvestment Act (CRA) team that is responsible for developing and implementing CRA regulations to support bank lending, investment, and services in low- and moderate-income communities. He also oversees the Board's community development team that works with a range of stakeholders to promote the economic mobility of low-income and underserved individuals and communities.

Prior to joining the Federal Reserve Board, Joseph served as a Director in Fannie Mae's Housing and Community Development Division where he managed the business segment responsible for financing community development financial institutions and led the company's efforts to sell foreclosed single family homes to public entities and nonprofits. Prior to joining Fannie Mae, Joseph managed lending to community development financial institutions at the U.S. Treasury Department Community Development Financial Institutions (CDFI) Fund and served as lead community development analyst at the U.S. Office of Management and Budget (OMB) Housing Branch. Joseph has served as a board member of several nonprofit community development and policy organizations and is an adjunct professor at Georgetown

University and George Washington University, where he teaches courses on community development finance and policy. Joseph has an MBA in Finance from the University of Maryland, Robert H. Smith School of Business; a Masters in Public Policy from the University of California, Berkeley, Goldman School of Public Policy; and a B.A. in Psychology from Stanford University.

**Carrie Johnson**

Manager, Board of Governors of the Federal Reserve System

Carrie Johnson is Manager of the Community Reinvestment Act (CRA) policy team at the Board of Governors of the Federal Reserve System. In this role, she leads policy initiatives on CRA regulations and supervision, including the Board's recent Advance Notice of Proposed Rulemaking (ANPR) on CRA modernization.

Prior to joining the Federal Reserve, Carrie was a principal advisor in the Office of the Director at the Federal Housing Finance Agency working on issues related to Fannie Mae, Freddie Mac, and the Federal Home Loan Banks, including the affordable housing goals, duty to serve obligations, and capital requirements of Fannie Mae and Freddie Mac.

She has served in a number of other roles focusing on mortgage lending and access to credit, affordable housing, and financial services policy issues, including as senior policy counsel at the Center for Responsible Lending and legislative counsel in the Office of Congressman Keith Ellison. Carrie began her legal career as a staff attorney at South Brooklyn Legal Services (now Brooklyn Legal Services-LSNYC) representing tenants in eviction proceedings.

Carrie is a graduate of New York University School of Law and Duke University.

**Tuesday, May 18, 2021**

## **MERGERS & AQUISITIONS PANEL**

### **Anthony Cain (Moderator)**

Assistant Director, Board of Governors of the Federal Reserve System

Anthony Cain is an Assistant Director at the Board of Governors, responsible for identifying and monitoring credit, market and liquidity risks in the banking system. Prior to his current role, Anthony managed the Regional Banking Organizations section and the Community Banking Organizations sections at the Board. Over his career, he has worked to supervise banking organizations of all sizes. Anthony joined the Board in 2005 from the Federal Deposit Insurance Corporation where he served as a commissioned examiner. He has an MBA from University of Maryland's Robert H. Smith School of Business and an undergraduate degree in Accounting from Harris-Stowe State University in St. Louis, Missouri.

### **Scott Anderson**

Global Head of Investment Banking, Keefe, Bruyette and Woods (KBW)

Scott Anderson serves as KBW's Global Head of Investment Banking and is based in the firm's New York headquarters. He has been with the firm since 2000 and prior to his current position, he was Co-Head of Depository Investment Banking. He is a Director at KBW and is Chairman of the firm's Investment Banking Executive Committee. KBW's investment banking team is one of the largest industry efforts on Wall Street and routinely ranks at the top of the advisory and capital-raising league tables.

In addition to his supervisory responsibilities, Scott covers depositories for the firm and is responsible for strategic advisory assignments including M&A and capital markets transactions. Scott holds an MBA from the University of North Carolina and a BS in Commerce from the University of Virginia. He is a frequent lecturer at industry events, as well as at his alma maters.

### **Catherine Mealor**

Research, Keefe, Bruyette and Woods (KBW)

Catherine joined KBW in 2003 and is responsible for small and mid cap bank research coverage for over 30 companies in the Southeast. KBW's small/mid cap research team is currently and consistently ranked as the best on Wall Street by Institutional Investor magazine and by Greenwich Associates.

She started her career at KBW, where she spent three years as an analyst within KBW's investment banking department in Richmond, Virginia. In 2006, she moved to Atlanta to join KBW's research department. Catherine has been quoted in publications as Wall Street Journal, The American Banker, and various local business journals and has been featured as a guest on CNBC and Bloomberg TV.

Ms. Mealor graduated cum laude from Washington and Lee University with a Bachelor of Science with Special Attainments in Commerce Degree. She currently serves on the board of KIPP Metro Atlanta School. Catherine lives in Atlanta with her husband and is a mother of two boys.

### **Elizabeth Risch**

Assistant Director, Metropolitan St. Louis Equal Housing and Opportunity Council

Elisabeth Risch is the Assistant Director of the Metropolitan St. Louis Equal Housing and Opportunity Council (EHOC). In this role, she oversees EHOC's education and outreach activities, and works on policy advocacy and research on fair housing and fair lending issues. She helped found and is the Co-Chair of the St. Louis Equal Housing and Community Reinvestment Alliance (SLEHCRA), a coalition working with

banks to increase investment in low- and moderate-income communities and in communities of color. She has a Masters in Social Work from the Washington University's Brown School of Social Work, where she concentrated on policy and social and economic development. She is on the board of directors of the National Community Reinvestment Coalition.

### **Joseph Stieven**

Founder and Chief Executive Officer, Stieven Capital Advisors, L.P.

Founder and Chief Executive Officer of Stieven Capital Advisors, L.P., a registered investment advisor focusing on investments in financial institutions (founded 2005).

Served on the Financial Accounting Standards Board's (FASB) Investors Technical Advisory Committee (ITAC) from 2012 through 2015.

Senior Vice President & Director of the Financial Institutions Research Group at Stifel, Nicolaus & Company (1985-2005). During his time at Stifel, the firm completed more than 250 transactions for financial institutions.

Federal Reserve Bank of St. Louis: Analyst/examiner 1983-1985.

University of Missouri – St. Louis

MBA – Finance 1985, BSBA – Finance 1982

## **COMMERCIAL REAL ESTATE**

### **Brian Bailey**

Subject Matter Expert, Federal Reserve Bank of Atlanta

Brian Bailey is a Subject Matter Expert in the Supervision, Regulation, & Credit Division of the Federal Reserve Bank of Atlanta. He is responsible for providing thought leadership and monitoring emerging trends in commercial real estate. He provides guidance on CRE industry dynamics, valuation, operation and finance issues. Brian has been requested to share his thoughts on commercial real estate at hundreds of venues including the Federal Reserve System, multiple U.S. Federal Agencies, many universities such as the Wharton School, industry conferences, and syndicated radio.

Brian has extensive experience, spanning both the public and private sectors, with commercial real estate valuation, transaction, development, and financial issues. Prior to joining the Federal Reserve Bank of Atlanta, Brian spent 15 years in various real estate industry positions. He was employed by the private equity firm Tavistock Group to oversee real estate finance and acquisitions. Before joining Tavistock, Brian was the Director of Real Estate Finance for Flagler Development Group, Florida's largest commercial real estate developer. Brian's experience includes working for EY (Ernst & Young), where he was an executive.

After receiving a BBA from Mercer University, Brian earned an MBA in Real Estate and Finance from University of Florida.

## **CURRENT STATE OF CREDIT**

### **Judy Plock (Presenter)**

Senior Risk Specialist, Federal Reserve Bank of San Francisco

Judy Plock is a Senior Risk Specialist in the Federal Reserve Bank of San Francisco's Risk Management Unit. Judy has over 27 years of experience in banking supervision, including more than 10 years with the SF Fed

and 17 years with the FDIC. In her current role, she co-authors SF Fed's First Glance 12L and performs ad hoc and recurring financial analyses on community and regional banks and holding companies. While with the FDIC, she spent 8 years performing macro analyses of emerging risks and 9 years examining community and regional institutions. She was also an instructor for the FDIC's Loan Analysis School. Judy is a graduate of the University of California, Berkeley, a commissioned examiner, and a CFA charter holder.

### **Ray Collier**

Senior Credit Risk Specialist, Federal Reserve Bank of San Francisco

Ray Collier is a Senior Credit Risk Specialist within the Federal Reserve Bank of San Francisco's Regional Institution Group. His primary expertise centers in evaluating credit risk management and asset quality at community and regional banks. Ray is a commissioned examiner and certified public accountant with over eighteen years of regulatory experience. Prior to joining the SF Fed in 2013, he was a bank examiner with the California DFI and CFPB. He graduated from San Diego State University.

### **Clint Delmar**

Senior Credit Risk Specialist, Federal Reserve Bank of San Francisco

Clint Delmar is a Senior Credit Risk Specialist within the Federal Reserve Bank of San Francisco's Portfolio Risk Management Unit. His primary expertise centers in evaluating credit risk management and asset quality at community and regional banks. In addition to overseeing portfolio-level credit risk, Clint also serves as the San Francisco District's Shared National Credit Coordinator. He is a commissioned examiner with more than ten years of regulatory experience. Prior to joining the SF Fed in 2013, he was a bank examiner with the FDIC. He graduated from Michigan State University.

### **Beth Ewing**

Lead Risk Management Specialist, Federal Reserve Bank of Chicago

Beth Ewing is Co-National Coordinator of the Shared National Credit Program (SNC) for the Federal Reserve System and has participated in SNC since 2009. Beth started her career at the Federal Reserve in 2008 as an Examiner in the Community Bank group. Prior to coming to the Fed she was a banking professional with 25 years industry experience as a Chief Credit and Operational Officer for a large regional bank in the Midwest. Beth earned her Master of Arts degree in Organizational Management from the University of Phoenix and is currently attending Stanford University.

### **Sean Fowler**

Senior Credit Risk Specialist, Federal Reserve Bank of San Francisco

Sean Fowler is a Senior Credit Risk Specialist for the Federal Reserve Bank of San Francisco, focusing on the regional banking portfolio (\$10 billion-\$100 billion in assets). Current duties include monitoring credit risk at a large regional institution in the 12th district, developing and performing risk assessments, and conducting exams both within this portfolio and for the Shared National Credit program. He has worked at the FRBSF for 10 years after serving at the California DFI for 3 years. He worked with problem banks primarily in the community and regional portfolio during the last recession and aftermath focusing on those with asset quality issues. Sean has a BA in Economics, and is a graduate of the Pacific Coast Banking School.

**Wednesday, May 19, 2021**

## **FINTECH PANEL**

### **David Palmer (Moderator)**

Lead Supervisory Financial Analyst, Board of Governors of the Federal Reserve System

David Palmer is a lead supervisory financial analyst in the Division of Banking Supervision and Regulation at the Federal Reserve Board. He focuses on several primary topic areas, including banks' model risk management practices, banks' and supervisors' stress testing activities, banks' capital planning practices, validation of supervisory stress testing models, and banks' use of new financial technologies. He engages in both policy-related projects as well as on-site examinations. David was a primary author of the Federal Reserve's Supervisory Guidance on Model Risk Management (SR 11-7), issued in April 2011 jointly with the OCC (and more recently with FDIC), and continues to lead the implementation of that guidance within the Federal Reserve. More recently, David has been involved in evaluating supervised firms' use of fintech, including artificial intelligence/machine learning.

He has a bachelor's degree from Oberlin College and a master's degree from Georgetown University.

### **Jonah Crane**

Partner, Klaros Group

Jonah is an experienced advisor to financial institutions and financial technology companies, focusing on providing strategic advice to companies with innovative products or business models. Jonah advises clients on regulatory licensing strategy, bank partnerships, mergers and acquisitions, and regulatory compliance. Jonah has also helped financial regulators around the world develop policy frameworks to facilitate innovation and financial inclusion. Jonah served as a Senior Advisor and Deputy Assistant Secretary in the U.S. Treasury Department from 2013-2017, with responsibility for financial stability and regulatory coordination. Prior to that, Jonah was an advisor to U.S. Senator Chuck Schumer on financial regulatory policy, including the Dodd-Frank Act and JOBS Act. Jonah was previously a mergers and acquisitions lawyer at Milbank LLP in New York City.

### **Mitchell Lee**

Head of Fintech Team, Federal Reserve Bank of San Francisco

Mitchell Lee is the head of the Federal Reserve Bank of San Francisco's Fintech team, whose mission is to promote responsible, inclusive innovation in the financial system. Prior to this role, Mitchell worked within the Federal Reserve's large bank supervision and capital stress testing programs. Prior to the Fed, he was a risk management consultant at Ernst & Young. Mitchell holds an MBA from The Wharton School, a Master's in Accounting from the University of Virginia, and a Bachelor's in Finance from the University of Florida.

### **Ron Shevlin**

Managing Director, Cornerstone Advisors

Ron Shevlin is the Managing Director of Fintech Research at Cornerstone Advisors, where his research focuses on the impact of fintech on the financial service industry. Ron is also a Senior Contributor to Forbes where he writes the Fintech Snark Tank blog on Forbes. Ranked among the top fintech influencers globally, Ron is a frequent keynote speaker at banking and fintech industry events.

## **ARTIFICIAL INTELLIGENCE PANEL**

### **Jeff Ernst (Moderator)**

Senior Fintech Analyst, Board of Governors of the Federal Reserve System

Jeff is a Senior Fintech Analyst in the Division of Supervision & Regulation at the Federal Reserve Board, where he helps to coordinate the Division's innovation strategy. Jeff focuses, in particular, on artificial intelligence and crypto-assets. Prior to joining the Board, Jeff served as Senior Litigation Counsel in the Bureau of Consumer Financial Protection's Office of Enforcement.

Jeff earned his JD from Harvard Law School ('03) and his A.B. in Philosophy, cum laude, at Princeton University ('97).

### **Neil Desai**

Senior Quantitative Specialist in Supervision and Regulation, Federal Reserve Bank of Atlanta

Neil Desai is a Senior Quantitative Specialist in Supervision and Regulation at the Federal Reserve Bank of Atlanta. He is a stress-testing veteran and has been involved in several large bank system initiatives including leading the machine learning coordinated review focused on financial crimes use cases. Over the past few years, Neil has been monitoring the implications of AI/ML use at financial institutions, including emerging trends, areas of heightened use, and risk considerations. Prior to joining S&R, Neil was an analyst in the Research department at the Atlanta Fed where he focused on housing market research. Neil has a Masters degree in Applied Economics from the University of North Carolina at Greensboro.

### **Jacob Kosoff**

Head of Model Risk Management and Validation, Regions Bank

Jacob Kosoff is the Head of Model Risk Management and Validation (MRMV) at Regions Bank, serving in this role since May 2014. Jacob started his career as a model developer, spending his first six years of his career building credit risk models and customer behavior models. Jacob has held leadership roles in model development, credit review and model risk management at various financial institutions.

Jacob serves on the Alabama Commission on Artificial Intelligence and Associated Technologies, an appointment he received from the Governor of Alabama. Jacob also serves as a member of the Board of Directors of the Levite Jewish Community Center and as a member of the CEO Search Committee for the Birmingham Jewish Federation.

Jacob was recently nominated by Regions Bank and selected by the Birmingham Business Journal as a Top 40 under 40 award recipient.

Jacob has developed a strong and stable quantitative team that has benefited from under 10% annual external turnover over the past three years. Jacob's biggest accomplishment in his career has been in helping over 20 model risk management associates grow into other crucial roles at Regions that align with their career architecture plans and the banks' needs.

The Regions model risk management and validation team is comprised of 42% female associates, up from 13% when he started in 2014.

Jacob is married to the wonderful Ilene Kosoff. Their three children are Rafaela, Avi and Ezra.

**Westra Miller**

Counsel, Board of Governors of the Federal Reserve System

Westra Miller joined the Federal Reserve Board in 2015 and is a Counsel in the Fair Lending Enforcement Section in the Division of Consumer and Community Affairs. In addition to Fair Lending, Ms. Miller has worked on a variety of fintech issues, such as artificial intelligence, machine learning, and alternative data. Together with Carol A. Evans, she is an author of “From Catalog to Clicks: The Fair Lending Implications of Targeted, Internet Marketing” in the Federal Reserve publication Consumer Compliance Outlook (third issue 2019).

Ms. Miller received her law degree from Georgetown University Law Center and her undergraduate degree from Princeton University.

**KEYNOTE SPEAKER****Esther George**

President and CEO, Federal Reserve Bank of Kansas City

Esther George is president and CEO of the Federal Reserve Bank of Kansas City and leads a workforce of close to 2,000 employees in Kansas City and its branch offices in Omaha, Denver and Oklahoma City.

The Kansas City Fed is responsible for conducting monetary policy, providing financial services to depository institutions and the U.S. Treasury, and supervising nearly 1,000 banking organizations within the Tenth Federal Reserve District, a seven-state region that includes western Missouri, Kansas, Nebraska, Oklahoma, Colorado, Wyoming and northern New Mexico.

As the region’s representative on the Federal Open Market Committee in Washington, President George participates in monetary policy deliberations and provides a perspective based on three decades of experience as a banking supervisor. Her policy views are informed by regular contacts with the region’s business leaders, workers, financial institutions and community leaders.

President George also leads the development of the FedNow Service, which will provide financial institutions with the ability to settle payments in real-time, 24 hours a day, seven days a week. In addition, she hosts the annual Jackson Hole Economic Policy Symposium in Wyoming, which brings together international central bankers, researchers and policymakers to discuss issues affecting the global economy.