



U.S. Department of the Treasury **Office of Public Affairs**

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READOUT: Financial Stability Oversight Council Meeting on March 24, 2023

WASHINGTON – Today, U.S. Secretary of the Treasury Janet L. Yellen convened a meeting of the Financial Stability Oversight Council (Council) in executive session by videoconference.

During the meeting, the Council heard a presentation from staff of the Federal Reserve Bank of New York on market developments. The Council discussed current conditions in the banking sector and noted that while some institutions have come under stress, the U.S. banking system remains sound and resilient. The Council also discussed ongoing efforts at member agencies to monitor financial developments.

In attendance at the Council meeting by videoconference were the following members:

- Janet L. Yellen, Secretary of the Treasury (Chairperson of the Council)
- Jerome H. Powell, Chair, Board of Governors of the Federal Reserve System
- Michael J. Hsu, Acting Comptroller of the Currency
- Rohit Chopra, Director, Consumer Financial Protection Bureau
- Gary Gensler, Chair, Securities and Exchange Commission
- Martin Gruenberg, Chairman, Federal Deposit Insurance Corporation
- Rostin Behnam, Chairman, Commodity Futures Trading Commission
- Sandra L. Thompson, Director, Federal Housing Finance Agency
- Todd M. Harper, Chairman, National Credit Union Administration
- Thomas Workman, Independent Member with Insurance Expertise
- James Martin, Acting Director, Office of Financial Research (non-voting member)
- Steven Seitz, Director, Federal Insurance Office (non-voting member)
- Elizabeth K. Dwyer, Superintendent of Financial Services, Rhode Island Department of Business Regulation (non-voting member)
- Adrienne A. Harris, Superintendent, New York State Department of Financial Services (non-voting member)

- Melanie Lubin, Securities Commissioner, Office of the Attorney General of Maryland, Securities Division (non-voting member)

Additional information regarding the Council and its work is available at <http://www.fsoc.gov>.

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