

U.S. Department of Treasury
Equity Hub
Federal Advisory Committee on Racial Equity

By-Laws and Operating Procedures

The following By-Laws and Operating Procedures (the “By-Laws”) will govern the operations of the Treasury Advisory Committee on Racial Equity (the “TACRE”), whose funding and administrative support will be provided by the U.S. Department of the Treasury (the “Department”) and its Equity Hub Office (“Hub”).

Section I: Authority

The TACRE has been established in compliance with the Federal Advisory Committee Act (Pub. L. 92-463, 5 U.S.C. App. 2 § 1-16, as amended) (“FACA”), governs the creation and operation of advisory committees. In the event of any inconsistencies between the By-Laws and FACA (including its implementing regulations), the TACRE will act in accordance with FACA (including its implementing regulations), as the same may be amended from time to time.

Section II: Functions, Objective, Organization and Operation

The functions of the TACRE are advisory only.

The objective of the TACRE is to provide advice and recommendations to the Department of Treasury (“Department”) to assist the Offices of the Secretary and Deputy Secretary in carrying out their duties and authorities towards advancing racial equity and addressing acute disparities for communities of color whom have been historically underserved, marginalized, and adversely affected by persistent poverty and inequality.

Treasury’s Equity Hub was created in 2021 and is charged with coordinating efforts to advance equity in all of Treasury’s work, including engaging with diverse communities throughout the country and identifying and mitigating barriers to accessing benefits and opportunities with the Department. The Equity Hub is currently led by the Office of Diversity, Equity, Inclusion and Accessibility (ODEIA) who collaborate with the Counselor for Racial Equity, to implement the Treasury’s DEIA priorities and Strategic Plan.

The TACRE shall provide its advice and recommendations directly to the Secretary and Deputy Secretary through the Counselor for Racial Equity Office (CREO) and the Equity Hub. The TACRE will conduct its work in coordination with the Equity Hub. The CREO or the CREO’s designee will decide what information will be disseminated to the TACRE for its use and consideration.

Section III: Membership

The TACRE shall consist of not more than 25 members, who shall be appointed by the Department. The groups/entities represented on the Committee in order to achieve a fairly balanced membership shall represent a wide range of views, such as the Federal government,

financial services industry, state regulatory authorities, consumer or public advocacy organizations, community-based groups, academia, philanthropic organizations, as well as others focused on the advancement of equity priorities within the United States. The Committee may be composed of special government employees and representative members. However, membership balance is not static and may change depending on the work of the Committee.

The composition of the TACRE will reflect a diverse set of perspectives from across the country. The Secretary or the Secretary's designee shall designate a Chairperson from among the members. The first term of a member that begins after September 1, 2022 may be for a one, two, or three year term, to provide staggered terms. Thereafter, each member is appointed or reappointed for a term of three years.

In conformity with the Presidential Memorandum of June 18, 2010,¹ no member of the TACRE shall be a Federally-registered lobbyist. The Secretary reserves the ability to replace any member who is unable to fully participate in the TACRE. Alternate members will not be permitted to represent those individuals appointed by the Secretary without prior written agreement.

Section IV: Meetings

(A) In General. The TACRE shall meet at such regular intervals as necessary to carry out its duties. The TACRE is expected to meet generally four times per year, in Washington, D.C., at the call of the Chairperson and with the approval of the Designated Federal Officer (the "DFO"), or at the call of the DFO. An official TACRE meeting consists of a quorum of the members (including the Chairperson) then serving on the TACRE. The DFO shall ensure compliance with the requirements of FACA. The Chairperson or Vice Chair will preside at all meetings of the TACRE, unless the DFO presides in accordance with FACA. The presiding officer of the TACRE may specify the use of rules of parliamentary procedure consistent with the By-Laws. Subject to such reasonable guidelines and procedures as the presiding officer of the TACRE may adopt, members may participate in a meeting by means of conference telephone or similar communications equipment if all members can hear or similarly communicate with one another at the same time and members of the public entitled to observe such communication can do so.

(B) Notice. The Department will publish a notice of each meeting in the Federal Register at least 15 calendar days before the meeting unless there are exceptional circumstances in which case the reason will be included in the Federal Register notice. The notice will include (1) the name of the Committee; (2) the time, date, place, and purpose of the meeting; (3) a summary of the agenda and/or the topics to be discussed; (4) a statement as to whether all or part of the

¹ <http://www.whitehouse.gov/the-press-office/presidential-memorandum-lobbyists-agency-boards-and-commissions>.

meeting will be open to the public and, if any part is closed, a statement as to why, citing the specific statutory provision that serves as a basis for closure; and (5) the name and telephone number of the DFO or Hub or Treasury official who may be contacted for additional information concerning the meeting.

(C) **Agenda.** The Chairperson of the TACRE will draft an agenda for each meeting of the TACRE sufficiently in advance of the meeting to permit a copy or summary of the agenda to be published with the notice of the meeting, if required. The DFO or the Hub designee will approve the agenda for all meetings. The DFO, the Director of the Equity Hub (or his or her designee), or support staff will distribute the agenda to the members before each meeting and will make available copies of the agenda to members of the public attending the meeting. Items for the agenda may be submitted to the Chairperson by any member of the TACRE or by any member of the public.

(D) **Quorum.** A quorum will consist of a simple majority of the members (including the Chairperson) then serving on the TACRE.

(E) **Voting.** A member must attend a TACRE meeting either in person, by telephone or other electronic means, to cast a vote. When a decision or recommendation of the TACRE is required, the presiding officer will request a motion for a vote. Any member may make a motion for a vote and vote. No second after a proper motion will be required to bring any issue or recommendation to a vote. TACRE action based on a vote requires a simple majority of the votes cast at a meeting at which there is a quorum, except that formal advice or recommendations to Treasury requires two-thirds of the votes cast at a meeting at which there is a quorum.

(F) **Open Meetings.** Unless otherwise determined in advance, all meetings of the TACRE will be open to the public either in person as space permits or via electronic means. Once an open meeting has begun, it may not be closed for any reason. If, during the course of an open meeting, matters inappropriate for public disclosure arise during discussion, the presiding officer of the TACRE will order such discussion to cease and will schedule the matter for closed session in accordance with FACA. All materials brought before, or presented to, the TACRE during an open meeting will be made available to the public for review during the meeting. All such materials also will be made available on the Department's web site as soon as practicable afterwards. The Chairperson of the TACRE may decide in advance to exclude oral public statements during a meeting in which case the meeting notice published in the Federal Register will invite written statements as an alternative. Members of the public may submit written statements to the TACRE at any time.

(G) **Activities Not Subject to Notice and Open Meeting Requirements.** Consistent with FACA regulations, the following activities are excluded from the procedural requirements contained in Sections (B) and (F): (a) Preparatory work; meetings of two or more TACRE members or subcommittee members convened solely to gather information, conduct research, or analyze relevant issues and facts in preparation for a meeting of the TACRE, or to draft position papers for deliberation by the TACRE; and (b) Administrative work; meetings of two or more

TACRE Members or subcommittee members convened solely to discuss administrative matters of the TACRE or to receive administrative information from a Federal officer or agency.

(H) Closed Meetings. All or parts of meetings of the TACRE may be closed in limited circumstances in accordance with applicable law. Requests for closed meetings must be submitted by the DFO to the Director of ODEIA (or their designee) under FACA, generally at least 30 days in advance of the publication of the meeting notice in the Federal Register. The appropriate official must determine that closing the meeting is consistent with the provisions of the Government in the Sunshine Act. Consistent with and Section III (B)(4), the notice of the TACRE meeting published in the Federal Register must include information on the closure.

(I) Hearings. The TACRE may hold hearings to receive testimony or oral comments, recommendations, and expressions of concern from the public. The TACRE may hold hearings at open meetings or in closed session in accordance with FACA and the standards in the By-laws for closing meetings to the public. The Chairperson of the TACRE may specify reasonable guidelines and procedures for conducting orderly hearings, such as requirements for submitting requests to testify and written testimony in advance and placing limitations on the number of persons who may testify and the duration of their testimony.

(J) Minutes. The DFO will prepare minutes of each meeting of the TACRE and submit them to the Chairperson of the TACRE for certification of their accuracy. The minutes must be certified by the Chairperson of the TACRE within 90 calendar days of the meeting to which they relate. The DFO will distribute copies of the certified minutes to each Member. Minutes of open or closed meetings will be made available to the public, subject to the withholding of matters about which public disclosure would be harmful to the interests of the Government, industry, or others, and which are exempt from disclosure under the Freedom of Information Act. The minutes will include a list of the persons who were present at the meeting, and a complete and accurate description of the matters discussed and the resolution, if any, made by the TACRE regarding such matters; and copies of all reports or other documents received, issued or approved by the TACRE at the meeting.

Section IV: Officials

(A) Chairperson. The Chairperson of the TACRE is designated by the Secretary or the Secretary's designee from among the members and serves at the sole discretion of the Secretary or the Secretary's designee to perform the duties specified in the Charter and the By-Laws.

(B) Vice Chair. The Vice Chair of the TACRE is designated by the Secretary or the Secretary's designee from among the members and serves at the sole discretion of the Secretary or the Secretary's designee to perform the duties specified in the Charter and the By-Laws.

(C) Designated Federal Officer. The DFO is the Director of the Equity Hub or their designee and serves as the Department's agent for matters related to the TACRE's activities. In the event the Director of the Equity Hub is vacant, or unavailable the Director of the Office of Civil Rights and Equal Employment Opportunity will serve as the DFO. Under FACA, the DFO must, among other things, call all meetings of the TACRE, attend meetings, and adjourn meetings

when he or she determines such adjournment is in the public interest. In addition, the DFO is responsible for providing adequate staff support to the TACRE, and the Chairperson of the TACRE in performance of the administrative functions, such as: (1) notifying Members of the time and place for each meeting; (2) maintaining the roll; (3) preparing the minutes of all meetings of the TACRE and its subcommittees, as required by FACA; (4) attending to official correspondence; (5) maintaining official TACRE records, including subcommittee records (if any), as required by law; (6) maintaining a webpage for the TACRE; (7) acting on behalf of the Hub to collect, validate, and pay all vouchers for pre-approved expenditures of the TACRE authorized by law; and (8) preparing and handling all reports (except those required by section 6 of FACA), including the annual report of the TACRE required to be submitted to the General Services Administration under the FACA regulations.

(D) Support Staff. The Office of Diversity, Equity, Inclusion and Accessibility (or their designee) may determine that Hub staff or staff from other offices within the Department may be available to the DFO to provide adequate staff support for the TACRE.

Section V: Subcommittees

The TACRE, with the approval of the DFO, may establish such subcommittees as it deems necessary to support the TACRE's functions and may appoint members to, and the chairpersons of, any subcommittees so convened. The Chairperson of the TACRE will be an ex officio member of each subcommittee. Each subcommittee shall be established by means of a TACRE vote, which shall be recorded in writing, whether in the minutes of a meeting or otherwise. Only members of the TACRE will have the right to vote and make a motion for a vote in a subcommittee. No subcommittee will have any authority to provide advice or recommendations (1) directly to the Secretary or Deputy Secretary or any other agency or officer of the Federal Government or (2) to be adopted by the TACRE without discussion or consideration at an open meeting of the TACRE. All activities of the subcommittees will be in compliance with FACA, as applicable.

Section VI: Records

All documents, reports and other materials prepared by or submitted to the TACRE constitute official government records and must be maintained and made publicly available in accordance with applicable law.

Section VII: Expenses

Expenses related to the operation of the TACRE that are authorized by law will be borne by the Department. Expenses of any kind must be approved in advance by the DFO.

Section VIII: Amendments

The By-Laws may be amended from time to time by the affirmative vote of a majority of two-thirds of the members (including the Chairperson) then serving.