Minutes of the regular meeting of the Payments Risk Committee
2:00 p.m. – 4:00 p.m., June 22, 2020
Virtual Meeting

Meeting Participants:

Manish Kohli, Chair, Citi                      Natalie White, State Street
George Umstead, Bank of America               Barry Tebbutt, UBS
Paul Simpson, Bank of America                 Joel Feazell, Wells Fargo
Matt Wells, BNY Mellon                        Yoko Horio, Wells Fargo
Mark Haley, Citi                              Graham Warner, Deutsche Bank
                                                   Chris Armstrong, New York Fed
Steven Weinstock, Deutsche Bank                Agustin Romo, Goldman Sachs
                                                   Ximena Cespedes, New York Fed
Michael Sklow, Goldman Sachs                  Michael Sklow, Goldman Sachs
                                                   Hampton Finer, New York Fed
Joe Choi, Goldman Sachs                        Thomas Halpin, HSBC
                                                   Laura Forman, Legal, New York Fed
Robert Cleary, HSBC                           Roy DeCicco, JPMorgan
                                                   Sishush Maru, New York Fed
Vanessa Lin, JPMorgan                         Peter Akwaboah, Morgan Stanley
                                                   Johanna Schwab, New York Fed
Erin McCourt, Morgan Stanley                  Erin McCourt, Morgan Stanley
                                                   Lawrence Sweet, New York Fed
Brian Casey, MUFG                             Liz Roaldsen, State Street
                                                   Mark Magro, Federal Reserve Board

1. PRC Administration
   • The PRC Chair reviewed the revised Emergency Conference Call Arrangement and welcomed the new representative of a member institution.

2. Tour de table
   a. FMI “work from home” preparedness
      • Committee members discussed industry-wide preparedness for major stress events, financial and operational, at financial market infrastructures.
   b. Covid-19 impact
      • Committee members reviewed the impacts of pandemic-related accommodations at their firms.

3. Update on 2020 workplan
   a. Update on Systemically Important Payments project
      • The project lead updated committee members on progress made and envisioned next steps.
   b. Update on Fedwire Operating Hours Expansion
      • The project lead presented update on progress made, current considerations and potential recommendations, and next steps.

The meeting adjourned at 4:00 p.m.