

Minutes of the regular meeting of the
COMMUNITY DEPOSITORY INSTITUTIONS ADVISORY COUNCIL (CDIAC)
10:00 a.m.-12:00 p.m. Thursday, October 24th, 2024
Federal Reserve Bank of New York
33 Liberty Street, New York, NY

Present in Person:

Carol A. Allen, President and CEO, People's Alliance Federal Credit Union, Hauppauge, NY
Ronald Belle, President and CEO, AmeriCU Credit Union, Rome NY
Carlos Naudon, Ponce Bank, Bronx, NY
Jonathan Roberts, President and CEO, Hudson Valley Credit Union, Poughkeepsie, NY
**James S. Vaccaro, Chairman, President and CEO, Manasquan Bank, Wall, NJ*
Ferdinand R. Viaud, President & CEO, Ascendia Bank, Hawthorne, NJ
Colleen C. Young, Bank of Cattaraugus, Cattaraugus, New York

**Council Chair*

Federal Reserve Bank of New York attendees:
Jaison Abel, Head of Household and Public Policy, Research
Hunter Clark, International Policy & Strategy Analysis Advisor, Research
Krista Dente, Business Operations Associate, Communications & Outreach
Nora Fitzpatrick, Chief Operating Officer, Communications & Outreach
Maya Gonzalez, Institutional Supervision Program Director, Supervision
Jack Gutt, Head of Communications & Outreach
Nathaniel Kressan, Digital Strategy Specialist. Communications & Outreach
Rosanne Notaro, Assistant General Counsel, Supervision
Michele Walsh, Head of Discount Window and Collateral, Markets
John C. Williams, President & CEO

Roundtable discussion

Council members provided insights on economic and business conditions, the banking sector and impacts of regional condition on their community.

Economic and business conditions

Members noted current conditions around local regional economy were stable. Council members explained housing affordability continued to be a theme throughout the region. Several members explained they were seeing some increase in consumer debt and delinquencies across the region.

Banking conditions and additional matters

Members commented banking conditions were stable. Regulatory conditions were noted as stable, and some members noted the importance of complimenting mobile banking options with community footprints to allow choice for customers.

Meeting adjourned at 12:00 pm