FEDERAL RESERVE BANK *of* NEW YORK

Innovation Advisory Council (IAC)

October 1, 2026 (10:00 a.m. - 12:00 p.m.)

33 Liberty St, New York, NY 10045

The Frontier of Artificial Intelligence (AI) with implications for Cybersecurity and Operations

Meeting Minutes

Introductory Remarks

Per von Zelowitz, Chief Product Owner at the New York Innovation Center (NYIC) and Chair of the Innovation Advisory Council (IAC) opened the meeting by welcoming members, speakers and Federal Reserve attendees. He reminded members and speakers that they are required to adhere to the Federal Reserve Bank of New York's *Antitrust Guidelines for Members of the Federal Reserve Bank of New York's Advisory and Sponsored Groups*. [1]

The Chair introduced the moderators and panelists to this discussion and welcomed new IAC members Belinda Neal, *Managing Director for Financial services* at Anthropic and Carolyn Weinberg, *Chief Innovation and Market Transformation Officer* at BNY.

Panel Discussion – Operational Adaptation at the Frontier of AI

The panel explored how institutions are adapting operations from basic task automation to advanced technology, while balancing workforce development with AI capabilities.

Panelists discussed how advanced AI is accelerating the pace at which financial institutions adapt processes as well as ensure appropriate oversight by human expertise. Speakers and IAC members discussed the potential efficiency benefits of AI, challenges for organizations in terms of workforce training and potential reliance on third party providers.

Panel Discussion – Cybersecurity Implications of AI

The panel explored the complex cybersecurity landscape financial institutions face from AI advancements.

Panelists discussed how advancement in AI heightens the need for financial institutions to have timely cybersecurity and operational responses. Speakers and IAC members discussed the necessity of continuing to build basic solid foundations for cyber resilience and accelerating remediation.

Closing Remarks

Per von Zelowitz thanked speakers and IAC members for their remarks and adjourned the meeting at 12:00 pm.

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[1] Accessible here.

Attendees

IAC Members present:

Belinda Neal, *Managing Director for Financial Services*, Anthropic
Carolyn Weinberg, *Chief Innovation and Market Transformation Officer,* BNY
Christine Moy, *Partner Digital Assets, Data & AI strategy,* Apollo
David Haber, *General Partner*, Andreessen Horowitz
Harsh Sinha, *Chief Technology Officer,* Wise
Melissa Koide, *CEO & Director*, FinRegLab
Nadine Chakar, *Global Head of Digital Assets*, DTCC Digital Assets
Neha Narula, *Director of Digital Currency Initiative,* MIT Media Lab
Umar Farooq, *Global Co-Head of Payments,* J.P. Morgan

Guest speakers:

Watt Wanapha, *Deputy General Counsel and Chief Technology Counsel,* BNY
Sunny Rekhi, *Chief Technology Officer*, Decagon
Rumman Chowdhury, *Cofounder and CEO,* Humane Intelligence
Nick Warner, *Founder and CEO*, Neo
Steve Pugh, *Chief Information Security Officer*, ICE
Jon Turow, *Member of Technical Staff*, Anthropic
Khalil Jackson, *Head of Cyber Operations and Technology - Deputy CISO*, BNY

Federal Reserve attendees:

John C. Williams, *President and CEO*, Federal Reserve Bank of New York
Sushmita Shukla, *First Vice President,* Federal Reserve Bank of New York
Anna Nordstrom*, Markets Group Head and IAC Sponsor,* Federal Reserve Bank of New York
Christopher Amstrong, *Operations & Resiliency Group Head*, Federal Reserve Bank of New York
Clive Blackwood, *General Auditor*, Federal Reserve Bank of New York
Mihaela Nistor, *Chief Risk Officer,* Federal Reserve Bank of New York
Rick Ostrander, *General Counsel- Legal & Compliance Group Head*, Federal Reserve Bank of New York
Per von Zelowitz, *New York Innovation Center* and IAC Chair, Federal Reserve Bank of New York
Deepika Mahajan, *Technology*, Federal Reserve Bank of New York
Madelyn Briceno, *Risk*, Federal Reserve Bank of New York
Katherine TilghmanHill, *Supervision,* Federal Reserve Bank of New York
Zareera Bukhari, *Supervision,* Federal Reserve Bank of New York
Morgan White, *Markets*, Federal Reserve Bank of New York
Beth Caviness, *Markets,* Federal Reserve Bank of New York
Jean-Baptiste Parmentier, *Markets,* Federal Reserve Bank of New York
Megan Lindgren, *Legal,* Federal Reserve Bank of New York
Leslie Connor Warren, *Supervision,* Federal Reserve Bank of New York
Rinku Sinha, *Supervision,* Federal Reserve Bank of New York
Annette Brown, *Supervision,* Federal Reserve Bank of New York
Anshu Bansal, *Markets,* Federal Reserve Bank of New York
Scott Gaiti, *Technology*, Federal Reserve Bank of New York
Michelle Ezer, *Markets,* Federal Reserve Bank of New York

Rebecca McCaughrin, *Markets,* Federal Reserve Bank of New York
Lisa Stowe, *Markets,* Federal Reserve Bank of New York
Bart Zyta, *Markets,* Federal Reserve Bank of New York
Vlad Warshawsky, *Markets,* Federal Reserve Bank of New York
Tammy Hornsby-Fink, *Chief Information Security Officer*, National IT
Brian Gattoni, *Reserve Bank Operations and Payment Systems*, Federal Reserve Board
Anderson Monken, *Chief Artificial Intelligence Officer*, Federal Reserve Board
David Palmer, *Supervision and Regulation*, Federal Reserve Board
Seung Lee, *Financial Stability*, Federal Reserve Board