At 10:08 a.m. the Chair called the meeting to order. He asked for consideration of the December 14, 2017 meeting minutes and asked if the members had any corrections or additions to the draft. There being none, the Chair called for a motion to approve the minutes which was made and seconded. The minutes were approved by unanimous consent.

Next the Chair introduced Ken Phelan who proceeded to update the Council on the Office of Financial Research’s activities and restructuring efforts.

Next the Chair introduced Jeff Dye who proceeded to update the Council on the status of the Working Group Audit and reviewed the CIGFO Annual Report schedule.

Next, the chair introduced Rich Delmar who proceeded to update the Council on Treasury’s implementation of the President’s Core Principles on Financial Regulation
and a recent Financial Stability Oversight Council proposal to modify its process to designate financial institutions.

During the open session, Inspectors General discussed Senator Warren’s bill to reconstitute the Special Inspector General for the Troubled Asset Relief Program. Afterwards the Chair called for a motion to adjourn which was made and seconded.

The meeting adjourned at 11:15 a.m.