Minutes of the Financial Stability Oversight Council
Held October 30, 2012

PRESENT:

Timothy F. Geithner, Secretary of the Treasury and Chairperson of the Financial Stability
Oversight Council
Ben Bernanke, Chairman, Board of Governors of the Federal Reserve System (Federal Reserve)
Martin J. Gruenberg, Acting Chairperson, Federal Deposit Insurance Corporation (FDIC)
Mary Schapiro, Chairman, Securities and Exchange Commission (SEC)
Gary Gensler, Chairman, Commodity Futures Trading Commission (CFTC)
Richard Cordray, Director, Consumer Financial Protection Bureau (CFPB)
Edward DeMarco, Acting Director, Federal Housing Finance Agency (FHFA)
Debbie Matz, Chairman, National Credit Union Administration (NCUA)
Thomas J. Curry, Comptroller of the Currency, Office of the Comptroller of the Currency (OCC)
Roy Woodall, Independent Member with Insurance Expertise
Michael McRaith, Director, Federal Insurance Office, Department of the Treasury (non-voting
member)
John P. Ducrest, Commissioner, Louisiana Office of Financial Institutions (non-voting member)
John Huff, Director, Missouri Department of Insurance, Financial Institutions, and Professional
Registration (non-voting member)
David Massey, Deputy Securities Administrator, North Carolina Department of the Secretary of
State, Securities Division (non-voting member)

GUESTS:

Department of the Treasury
Neal S. Wolin, Deputy Secretary
Mary J. Miller, Under Secretary for Domestic Finance
Matthew Rutherford, Assistant Secretary for Financial Markets
Cyrus Amir-Mokri, Assistant Secretary for Financial Institutions
Amias Gerety, Deputy Assistant Secretary for FSOC
Leigh Williams, Director, Office of Critical Infrastructure Protection and Compliance Policy
Christopher J. Meade, Acting General Counsel

Board of Governors of the Federal Reserve System
Daniel K. Tarullo, Governor
Jeff J. Stehm, Senior Associate Director, Division of Reserve Bank Operations and Payment
Systems

Federal Deposit Insurance Corporation
Doreen Eberley, Senior Deputy Director, Risk Management Supervision

Securities and Exchange Commission
Robert Cook, Director, Division of Trading and Markets
Executive Session

The Chairperson called the executive session of the meeting of the Financial Stability Oversight Council (Council) to order at approximately 5:01 P.M. (EDT). The Council convened by teleconference to continue its discussion that began on October 29, 2012 regarding the impact of Hurricane Sandy on financial markets and infrastructure.

The Chairperson led a discussion regarding the impact of Hurricane Sandy on financial markets and infrastructure. The Council then received briefings regarding market conditions, infrastructure, bank operations, and insurance. It was reported that all major payment, clearing, and settlement infrastructures were operating normally, utilizing their backup contingency sites as necessary. After the briefings, members of the Council asked questions and had a discussion,
including about potential challenges that may arise going forward related to transportation, communication, and power outages in the New York region.

The Chairperson adjourned the meeting at approximately 5:37 P.M. (EDT).