



NEW YORK CITY BANKING COMMISSION

66 John Street, New York, NY 10038

Telephone: (212) 291-4840

Mary Christine Jackman, *Secretary*

NYC Banking Commission Meeting Minutes May 25, 2023

Attendees:

- Tonya Jenerette, Special Counsel/Chief Strategy Officer to the 1st Deputy Mayor, Representative of the Mayor
- Annie Levers, Deputy Comptroller for Policy, Representative of the Comptroller
- Mary Christine Jackman, Asst. Commissioner and Treasurer, Representative of the Commissioner of the Department of Finance (DOF)
- Antonio Whitaker, DOF, Treasury Division, Banking Commission Support
- Adam Rabiner, DOF, Treasury Division, Banking Commission Support
- Hua Tan, DOF, Treasury Division, Banking Commission Support
- The General Public was invited

- I. The roll was called.
- II. The minutes from the May 11, 2023 meeting were unanimously accepted. Tonya Jenerette made a statement on behalf of Mayor Adams. Ms. Jenerette then motioned to approve the minutes, and Annie Levers seconded the motion.
- III. Mary Christine Jackman read the following resolution to the Commission for vote:

RESOLUTION NO. 1 – 2023 Formal Recognition of CRA Ratings

WHEREAS, pursuant to Title 22 of the Rules of the City of New York (RCNY) § 1-03(c)(4), the Banking Commission shall rate the community service of each bank filing for designation, and

WHEREAS the basis of such rating shall be a bank's most recent Federal and or State Community Reinvestment Act rating, and may also include such other factors as the Banking Commission deems relevant to achieving the purposes of these rules, including but not limited to a bank's participation in the banking development district program, and

WHEREAS, such rating shall be used by City agencies in their process of selecting banking service providers; now, therefore be it

RESOLVED, the Banking Commission adopts the below ratings, for the banks which submit applications to become NYC Depository Banks:

Federal Community Reinvestment Act Ratings:

Outstanding
Satisfactory
Needs to Improve
Substantial Noncompliance.

New York State Community Reinvestment Act Ratings:

- 1 - indicates an Outstanding record of helping to meet community credit needs.
- 2 - indicates a Satisfactory record of helping to meet community credit needs.
- 3 - indicates the bank Needs to Improve its record of helping to meet community credit needs.
- 4 - indicates Substantial Non-compliance in helping to meet the credit needs of its community.

Annie Levers made a statement on behalf of Comptroller Lander. Tonya Jenerette motioned to approve the resolution. Annie Levers seconded. Resolution No. 1 was approved by all three representatives.

Dated May 25, 2023

- IV. Mary Christine Jackman opened the floor to the public to present testimony and/or comments on the record.
- V. Mary Christine Jackman read the following resolutions to the Commission for vote:

RESOLUTION NO. 2 – 2023 APPROVAL OF NYC DEPOSITORY BANKS

WHEREAS, pursuant to Section 1524 of the New York City Charter, the Banking Commission is responsible for designating banks that are permitted to hold City funds; and

WHEREAS, pursuant to Title 22 of the Rules of the City of NY (RCNY) § 1-03(b), the term of a designation shall be for a period of no longer than two years, unless the Banking Commission by majority vote extends such designation period; and

WHEREAS, the following 26 banks have submitted the required documents and meet the requirements to become NYC Depository Banks:

1	Amalgamated Bank	14	Modern Bank
2	Bank of America	15	M&T Bank
3	The Bank of New York Mellon	16	New York Community Bank
4	BankUnited	17	PNC Bank
5	Citibank	18	Popular Bank
6	Citizens Bank	19	Santander Bank
7	ConnectOne Bank	20	Spring Bank
8	Dime Community Bank	21	State Street Bank and Trust Company
9	Flushing Bank	22	TD Bank
10	Habib American Bank	23	U.S. Bank
11	International Finance Bank	24	Valley National Bank
12	Israel Discount Bank of New York	25	Webster Bank
13	JP Morgan Chase	26	Wells Fargo Bank

RESOLVED, the Banking Commission approves the listed banks to become NYC Depository Banks.

Annie Levers made a statement on behalf of Comptroller Lander. Ms. Levers voted “No” on the designation of the following three (3) banks: Wells Fargo, International Finance Bank, and PNC Bank. Tonya Jenerette and Mary Christine Jackman voted to approve all twenty-six (26) banks for designation. Tonya Jenerette motioned to approve the resolution. Annie Levers seconded the motion.

Dated May 25, 2023

RESOLUTION NO. 3 – ONE YEAR DESIGNATION EXTENSION FOR FLAGSTAR BANK

WHEREAS, pursuant to Section 1524 of the New York City Charter, the Banking Commission is responsible for designating banks that are permitted to hold City funds; and

WHEREAS, pursuant to Title 22 of the Rules of the City of NY (RCNY) § 1-03(b), the term of a designation shall be for a period of no longer than two years, unless the Banking Commission by majority vote extends such designation period; now, therefore be it

RESOLVED, the Banking Commission extends the designation for Flagstar Bank N.A. to be a NYC Depository Bank for one additional year.

Annie Levers motioned to approve the resolution. Tonya Jenerette seconded. Resolution No. 3 was approved by all three representatives.

Dated May 25, 2023

RESOLUTION NO. 4 – CONDITIONAL DESIGNATION OF CAPITAL ONE BANK AS A DEPOSITORY BANK

WHEREAS, pursuant to Section 1524 of the New York City Charter, the Banking Commission is responsible for designating banks that are permitted to hold City funds; and

WHEREAS, pursuant to the Title 22 RCNY § 1-03(e)(1)(ii), a NYC Depository Bank must submit required documentation; and

WHEREAS, in accordance with Title 22 RCNY, Capital One Bank chose not to submit a complete application package to be redesignated this year; and

WHEREAS the bank provides unique services for the Department of Housing Preservation and Development that cannot easily be duplicated with another vendor; therefore, be it

RESOLVED, the Banking Commissioners hereby conditionally designates Capital One Bank as a Depository Bank for a one-year period commencing May 25, 2023.

Tonya Jenerette motioned to approve the resolution. Annie Levers seconded. Resolution No. 4 was approved by all three representatives.

Dated May 25, 2023

RESOLUTION NO. 5 – CONDITIONAL DESIGNATION OF KEYBANK AS A DEPOSITORY BANK

WHEREAS, pursuant to Section 1524 of the New York City Charter, the Banking Commission is responsible for designating banks that are permitted to hold City funds; and

WHEREAS, pursuant to the Title 22 RCNY § 1-03(e)(1)(ii), a NYC Depository Bank must submit required documentation; and

WHEREAS, in accordance with Title 22 RCNY, KeyBank chose not to submit a complete application package to be redesignated this year; and

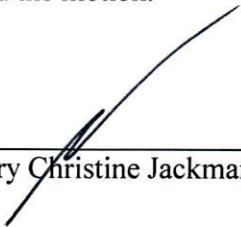
WHEREAS the bank provides unique services for the Department of Housing Preservation and Development that cannot easily be duplicated with another vendor; therefore, be it

RESOLVED, the Banking Commissioners hereby conditionally designates KeyBank as a Depository Bank for a one-year period commencing May 25, 2023.

Tonya Jenerette motioned to approve the resolution. Annie Levers seconded. Resolution No. 5 was approved by all three representatives.

Dated May 25, 2023

Annie Levers moved to adjourn the meeting. Tonya Jenerette seconded the motion.



Mary Christine Jackman, Secretary

5.10.2024
Date