

## FINANCIAL INSTITUTIONS COMMITTEE

### REPORT PREPARED FOR THE DECEMBER 5, 2009 COUNCIL MEETING

#### 1. Next Scheduled Meeting of the Committee

The next meeting will be held in January. The agenda will include discussion and consideration of the following:

- Legislative proposals to substantially change the regulatory structure for banks and other financial institutions
- Federal preemption before and after *Cuomo v Clearinghouse Association LLC et al.*
- Recent developments in Truth in Lending and Regulation Z.
- Federal legal developments in residential lending.
- Federal developments regarding non-mortgage lending and deposit accounts.
- Other statutory, regulatory and judicial developments.

#### 2. Council Approval

None.

#### 3. Membership

The Committee has approximately 70 members. A detailed agenda for each meeting is sent to each member of the Committee.

We regularly request that Committee members identify women or minority attorneys who might be interested in joining the Committee.

#### 4. Accomplishments Toward Committee Objectives

The primary Committee objective is to provide to members information on statutory, regulatory and judicial developments that affect financial institutions. This objective is accomplished by periodic Committee meetings.

#### 5. Meetings and Programs

Typically, at each meeting a representative of the Michigan Office of Financial and Insurance Regulation reports on OFIR's legislative and regulatory initiatives, any litigation to which OFIR is a party and other matters of interest to the Committee. Also, representatives of the Michigan Bankers Association and the Michigan Credit Union League report on their legislative agendas and any litigation in which they are involved, whether as a party or as *amicus curiae*. Members of the Committee report on topics of interest.

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