

ACSSS Board Meeting

March 25, 2024, at 2:00 p.m. Eastern

Microsoft Teams meeting

CONFIDENTIAL - FOR ACSSS BOARD MEMBERS ONLY

|  |  |  |
| --- | --- | --- |
|  | **Agenda Topic** | **Presenter** |
| 1. | Call to Order and attendance | Kevin Allard |
| 2. | Member Terms and renewals (Document for your review) | Mary Beth Quist |
| 3. | 4Q 2023 Financial Report (supporting documents)* Member Dues Discussion
 | Jeff Morris  |
| 4. | Community Banker Sentiment Index and Economic UpdateQ4 2023 CBSI: <https://www.csbs.org/cbindex>Key Highlights: * **A score of 92 represents the highest reading from the index in nearly two years**. The fourth quarter uptick follows last quarter’s increase of 13 points, making the six-month increase of 19 points the highest recorded since the survey premiered in 2019.
* While the fourth quarter 2023 CBSI is the eighth consecutive reading below the neutral level of 100,**it marks the first consecutive quarterly increases since early 2021**.
* Five of the seven components that comprise the CBSI improved from the previous quarterly survey. The indicators that **dropped**include **capital spending** (down 14 points) and **operations expansion** (down 10 points).
* At 96, **the monetary policy component had the greatest quarterly improvement**, climbing 42 points from Q3 2023 and near the neutral level of 100.
* At 73, the business conditions component rose 14 points. **This level still indicates a weaker economic outlook, but one that is not as bleak as previously indicated**. Like the overall index, the business conditions component has been below 100 for eight consecutive quarters but is at its highest level since Q1 2022.
* In a special question, 81% of community bankers believe the U.S. economy is at the start of, or already in, a recession. The percentage is down from 87% last quarter.
 |  |
| 5. | Financial & Banking Information Infrastructure Committee (FBIIC) Report  | Mary Beth QuistKevin AllardJonathan Finley |
| 6. | Federal Financial Institutions Examination Council (FFIEC) Report* April SLC Briefing and Council Meeting
* Current Projects and Priorities of Note
 | Mary Beth QuistKevin Allard |
| 7. | Roundtable  | All |
|  |