



**Agenda for Financial Crisis Inquiry Commission Telephonic Business Meeting of
Wednesday, January 20, 2010**

12:00-2:30pm EST

Conference Dial-In Number: 866-692-3582

Participant Access Code: 3387529

<u>Agenda Item</u>	<u>Presentation</u>
1) Call to Order	Chairman Angelides
2) Roll Call	Chairman Angelides
3) Approval of Minutes of Closed Session Meeting of December 20, 2009 <i>(Attached)</i>	Chairman Angelides
4) Executive Director's Report; Personnel Update	Tom Greene, Executive Director
5) Hearing 1 Feedback and Wrap Up	Tom Greene/ All Commissioners
6) Donation of Goods and Services <i>(Attached)</i>	Tom Greene/Gary Cohen, Special Business Counsel
7) Ethical Guidelines for Commission Members <i>(Attached)</i>	Tom Greene/Gary Cohen
8) Ethical Guidelines for Commission Staff <i>(Attached)</i>	Tom Greene/Gary Cohen
9) Update re: Archive Requirements and Mandates	Tom Greene/ Gary Cohen
10) Report to Commission re: Legislative	Tom Greene/ Scott Ganz, Special

And Regulatory Update
(Attached)

Assistant

11) Research Presentation: TBA
(Materials forthcoming)

Wendy Edelberg, Director of Research

(WE also wants to discuss research plan and symposium – pending Chair and Vice Chair)

12) Other Items of Business

All Commissioners

13) Adjournment

Chairman Angelides



Financial Crisis Inquiry Commission
Agenda Item 3 for Closed Meeting of Tuesday, January 20, 2010
Minutes of Telephonic Business Meeting of
Monday, December 14, 2009

Agenda Item 1: Call to Order

Chairman Angelides called the telephonic business meeting to order.

Agenda Item 2: Roll Call

Chairman Angelides asked Gretchen Newsom to call the roll of the Commissioners: Present were Phil Angelides, Bill Thomas, Brooksley Born, Byron Georgiou, Bob Graham, Doug Holtz-Eakin, Heather Murren, John W. Thompson and Peter Wallison. Keith Hennessey arrived after agenda item 3 was voted on; John W. Thompson dropped off the call before agenda item 6 was voted on.

Also participating in the meeting: Tom Green, Executive Director; Gretchen Newsom, assistant to Chairman Angelides; Courtney Mayo and Scott Ganz, assistants to Vice Chairman Thomas. Beneva Schulte, Assistant Director, and Wendy Edelberg, Research Director, were introduced to staff, and Ms. Schulte came back to the meeting for discussion of agenda item 7. Gary Cohen, Special Business Counsel, participated in the briefing and discussion from agenda item 8 until the conclusion of the meeting.

Agenda Item 3: Approval of Minutes of Meeting, November 17, 2009

Chairman Angelides introduced the minutes from the FCIC meeting of November 17, 2009. There was discussion among Commissioners about the format of the meeting minutes.

MOTION: Holtz-Eakin moved and Born seconded the motion to adopt the meeting minutes (attached).

APPROVED: 9-0.

Agenda Item 4: Executive Director's Report; Personnel Update

Mr. Greene provided an update on personnel, introducing Beneva Schulte and Wendy Edelberg

to the Commissioners. Also - Matt Cooper, Senior Advisor. Mr. Greene also provided Commissioners with an update on office technology. There was also broad discussion about hearing #1.

Agenda Item 5: Update on FCIC Budget

Vice Chairman Thomas provided Commissioners with an update on the FCIC budget.

Agenda Item 6: Extension of Delegation of Authority

Chairman Angelides asked for an extension of the delegation of authority.

MOTION: Wallison moved and Thomas seconded the motion to adopt the extension of the delegation of authority.

APPROVED: 9-0.

Agenda Item 7: Protocol for Media Contact

Mr. Greene and Ms. Schulte briefed the Commissioners on the proposed plan for FCIC media protocol, which led to discussion among the Commissioners.

MOTION: Holtz-Eakin moved and Wallison seconded the motion to accept the media protocol proposal.

APPROVED: 9-0.

Agenda Item 8: Donation of Goods and Services

Mr. Cohen briefed the Commissioners on the donation of goods and services, which led to discussion among Commissioners, giving Mr. Cohen input for the document. The Commissioners will vote on the document for adoption at another time.

Agenda Item 9: Draft Ethical Guidelines for Commission Members

Mr. Cohen briefed the Commissioners on the draft ethical guidelines for Commission members. The Commissioners discussed the draft document and Mr. Cohen will make the appropriate changes.

Agenda Item 10: Recommendation to assume delegation of responsibility for House Committee on Standards of Official Conduct

Chairman Angelides requested a motion for approval of the delegation of responsibility letter for the House Committee on Standards of Official Conduct.

MOTION: Georgiou moved and seconded by Holtz-Eakin for approval of the delegation of responsibility.

APPROVED: 9-0.

Agenda Item 11: Update re: Archive Requirements and Mandates

Mr. Cohen updated the Commissioners on the archiving requirements that the Commission must follow, which was followed by a brief discussion among the Commissioners.

Agenda Item 12: Legislative Update

Chairman Angelides introduced the legislative update; Commissioners will review on their own.

Agenda Item 14: Adjournment

Chairman Angelides requested a motion to adjourn the meeting.

MOTION: Georgiou moved and Holtz-Eakin seconded a motion to adjourn the meeting.

APPROVED: 8-0.



**Financial Crisis Inquiry Commission
Agenda Item 3 for Telephonic Business Meeting of January 20, 2010
Minutes of Telephonic Business Meeting of
December 20, 2009**

**ATTACHMENT
Approved Minutes of Closed Session Meeting of
Tuesday, November 17, 2009**

Agenda Item 1: Call to Order

Chairman Angelides called the closed session meeting to order.

Agenda Item 2: Roll Call

Chairman Angelides asked Gretchen Newsom to call the roll of the Commissioners: Present were Phil Angelides, Bill Thomas, Brooksley Born, Byron Georgiou, Keith Hennessey, Doug Holtz-Eakin, Heather Murren, John W. Thompson and Peter Wallison. Bob Graham arrived after the approval of the minutes of meeting, October 20, 2009.

Also participating in the meeting: Tom Greene, Executive Director; Gretchen Newsom, assistant to Chairman Angelides; and Scott Ganz, assistant to Vice Chairman Thomas.

Agenda Item 4: Approval of Minutes of Meeting, October 20, 2009

Chairman Angelides introduced the minutes from the FCIC meeting of October 20, 2009.

MOTION: Born moved and Holtz-Eakin seconded the motion to adopt the meeting minutes.

APPROVED: 9-0.

Agenda Item 3: Presentation by/Discussion with Timothy Geithner, Secretary of the Treasury

Chairman Angelides introduced Secretary Geithner and the Secretary gave his presentation to the Commissioners. Secretary Geithner's presentation was followed by questions and discussion with the Commission.

Agenda Item 5: Executive Director's Report; Personnel Update; Introductions of Staff

Mr. Greene provided an update on personnel and general office items. He also introduced recently hired staff to the Commissioners including Marty Biegelman, Assistant Director; Sam Davidson, Information Technology Specialist; Sylvia Boone, Administrative Specialist; Dixie Noonan, Investigative Counsel; Mina Simhai, Investigative Counsel; Gary Cohen, Investigator/Senior Business Counsel; Sarah Zuckerman, Receptionist; Brad Bondi, Assistant Director and Deputy General Counsel; Tom Krebs, Assistant Director and Deputy General Counsel; and Bart Dzivi, Special Counsel.

Agenda Item 6: Review of Draft FCIC Budget

Mr. Greene presented the draft budget. There was broad discussion that included all Commissioners and Mr. Greene. There was general consensus that the Commission's appropriation of \$8 million dollars would not suffice to accomplish the work of the Commission in the manner desired and that an additional allocation should be sought. Vice-Chairman Thomas will take the lead with Congress on this matter.

Agenda Item 7: Updated on Work Plan

There was broad discussion with all Commissioners and Mr. Greene on the updated work plan and timeline. Mr. Greene received comments from the Commission and will incorporate into a revised draft of the work plan.

Agenda Item 8: Legislative Update

Chairman Angelides introduced the legislative update; Commissioners will review on their own.

Agenda Item 9: Other Items of Business

Chairman Angelides, Vice Chairman Thomas and other Commissioners discussed closed versus public meetings and hearings. Also discussed were transcripts and minutes of meetings and hearings.

Agenda Item 10: Break for Lunch

Chairman Angelides recessed the Commission for a brief lunch break.

Agenda Item 11: Presentation by/Discussion with Ben Bernanke, Chairman of the Board of Governors of the Federal Reserve

Chairman Angelides introduced Chairman Bernanke and the Chairman gave his presentation to the Commissioners. Chairman Bernanke's presentation was followed by questions and discussion with the Commissioners.

Agenda Item 12: Adjournment

Chairman Angelides requested a motion to adjourn the meeting.

MOTION: Holtz-Eakin moved and Thompson seconded a motion to adjourn the meeting.

APPROVED: 10-0.