



CONFIDENTIAL - NOT FOR PUBLIC DISTRIBUTION

**Agenda for Financial Crisis Inquiry Commission Telephonic Meeting
Saturday, January 29, 2011
5:45-6:15pm ET
Conference Dial-In Number: 866-692-3582
Participant Access Code: 3387529**

TURN on RECORDER

<u>Agenda Item</u>	<u>Presentation</u>
1) Call to Order 5:47pm	Chairman Angelides
2) Roll Call	Chairman Angelides
<ul style="list-style-type: none">• Phil Angelides Bill Thomas – ABSENT <ul style="list-style-type: none">• Brooksley Born• Byron Georgiou Bob Graham – ABSENT Keith Hennessey – ABSENT <ul style="list-style-type: none">• Doug Holtz-Eakin• Heather Murren• John W. Thompson Peter Wallison – ABSENT	
3) Executive Directors Report	Wendy Edelberg, Executive Director

Much work to be done: website and archives, asked a few staff members to stay a little longer to complete tasks

Page 1 of 4

Reaching out to staff of various committees of Congress to apprise them of the report. Scott Ganz, Greg , and Wendy went to Majority Financial Services.

- 4) Discussion and Vote to Establish a Process For Responding to Correspondence and Related Requests from the House Committee on Oversight and Government Reform and from other Congressional Committees or from Members
(Forthcoming)***
- General Counsel Gary Cohen and Deputy General Counsel Cassidy Waskowicz

Phil introduced the letters received from Congressmen Issa et. al. PA thought it was important to afford a discussion on this. Circulated written consent that would authorize Chairman to respond to inquiries. Made the observation that the staff is slimmed down to a skeleton and – winding down – limited resources. Make a good faith effort to provide resources we can. Been informed by legal staff that compliance with full requests would require extraordinary efforts – there are some 400,000 emails – all materials going to Archives and GSA and obtainable there but cooperate and provide as much as we can. Indicate by letter on Monday to respond as much as possible. Chance to comment. Doug: no comment.

Brooksley moves adoption of resolution. Heather: Seconds.
Gary: approve resolution –“it will supersedes written consent.
Aye. 6-0.

- 5) Comments and Questions from Commissioner
- All Commissioners

Commissioner Born commended Wendy Edelberg and the staff on their extraordinary effort.

- 6) Other Items of Business
- All Commissioners

Website – to be housed at an alternative to Cyber Cemetery which has limited search capabilities – Stanford University has agreed to host the website in addition to the Cyber Cemetery – specify a minimum number of years – ensures it will be useful and not frozen – with search capability.

PA to appear before House Financial Services Committee on 2/16. Perhaps DHE and BT to join along with one other Dem commissioner.

PA reached out to Congressional leadership – indicated that staff will do whatever briefing is requested on whatever terms.

7) Adjournment

Chairman Angelides

Brooksley moved to adjourn and JWT seconded to adjourn at 6:00pm.

6-0

**** A written consent relating to this discussion is being circulated simultaneously for your consideration.*



Financial Crisis Inquiry Commission

Agenda Item 4:

Discussion and Vote To Establish a Process for Responding to Correspondence and Other Requests from the House of Representatives Committee on Oversight and Government Reform and from other Congressional Committees or from Members

WHEREAS, pursuant to the Commission's Rules, Part III, amended at the Commission Meeting of January 24, 2011, to provide that any action required or permitted to be taken by the Commission at a duly called meeting may be taken without a meeting if a majority of the Commissioners shall consent in writing to such action, and

WHEREAS, Darrell Issa, Chairman of the Committee on Oversight and Government Reform, Spencer Bachus, Chairman of the Committee on Financial Services and Patrick McHenry, Chairman of the Subcommittee on TARP, Financial Services, and Bailouts of Public and Private Programs, sent a letter dated January 25, 2011 to the Chairman of the Commission requesting that the Commission respond to a request for documents and information, and

WHEREAS, to assure that the Commission responds to such correspondence or other requests, or to requests from other Congressional Committees or similar matters, the Deputy General Counsel recommends that the Commission adopt the following resolutions:

RESOLVED, that the Commission delegates to the Chairman, working in consultation with the Executive Director and the Deputy General Counsel, the power to review and respond to, on behalf of the Commission, such correspondence or other requests, taking into account the limited resources available to the Commission and after consulting with the Executive Director, Deputy General Counsel and the Commission's outside legal advisors;

RESOLVED FURTHER, that the Commission grants to the Chairman all necessary power and authority to act on behalf of the Commission in regards to these matters as the Chairman in the exercise of his discretion deems advisable, and

RESOLVED FURTHER, that the Chairman shall inform the Commissioners, from time to time, as such correspondence or other requests are received, and the Commission's responses thereto.