

Cathy Minehan's notes

Meeting with senior officials of Citizens Financial Group

Monday, December 5, 1995

5:00 p.m. One Citizen's Plaza, 12th floor

- o Good evening.
- o Thank Larry Fish for inviting me here.
- o I came to Rhode Island today as part of my plan to get around the district and talk to many people -- bankers, businesspeople, community leaders. Importance of developing a comprehensive understanding of economic and banking developments in all New England States.
- o Firmly believe there is no reason to have a Federal Reserve Bank of Boston unless we can add value as an organization and as individuals.
- o Tour today:
  - o Providence Chamber of Commerce Annual Meeting tonight.
  - o Really pleased for this opportunity to speak with you because infinitely more interesting -- at least for me -- when I am able to find out what is on people's minds, instead of only listening to myself talk. Also nice because no wire services!! So I hope we can have a lively exchange a little bit later.
- o Larry asked that I speak a little bit about my vision for the Federal Reserve Bank, and my experience thus far. So, I I'd like to cover the following:
  - Who am I and what do I see as important for the Boston Fed
  - What's the general state of the national and local economy as a backdrop for
  - Where do I think I and Boston Fed can add value in the regional community

- I'm a thoroughly experienced policy and management specialist who through dint of hard work and a lot of luck happen to have the best job in the world
  
- Diverse responsibilities
  - 3 legged stool
  
- Significant management challenge - employees, landlord
  
- Chance to make a difference
  - within region
  - within Federal Reserve System
  - within national/international
  
- Strategic Plan
  - policy
  - operations
  - community involvement
  
- Fed as a resource to regional community--economic information, publications and as corporate citizen

As I said, since we only have an hour, I'd be very interested in your perspectives and am happy to answer any questions you may have.