

**Summary of the Minutes of the Department of the Treasury  
Office of Financial Research (OFR) Financial Research Advisory Committee  
Public Meeting held on Thursday, July 16, 2020**

Committee Members Present:

Randall Kroszner	Tom Dunlap
Lawrence Goodman	James Nevels
Charlie Plosser	Jason Trennert
Steve Joachim	John Ryding
Kermit "Kim" Schoenholtz	Sarah Dahlgren
Greg Hopper	Colin Teichholtz
Marc Sumerlin	David Weisbrod
Sandie O'Connor	William Hodash
Nicolas Christin	

Date and Time: July 16, 2020, 10:00 a.m. – 12:15 p.m.

Location: Virtual

Purpose: Public Meeting

OFR Staff: Dino Falaschetti, Director  
Alex Pollock, Principal Deputy Director, Research and Analysis and Data  
  
Jay Kahn, Research staff  
Melissa Avstreh, Designated Federal Officer

Welcome and Introductions

OFR Director Dino Falaschetti welcomed committee members to the 16<sup>th</sup> meeting of the Financial Research Advisory Committee and previewed the day's agenda.

Following Falaschetti's remarks, FRAC Chairman Randy Kroszner made opening remarks.

Discussions

Members discussed risks stemming from the shift to passive investing and basis trades and U.S. Treasury market illiquidity

Closing Remarks

Falaschetti thanked the members for their involvement with the committee and their valuable insights.

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Melissa Avstreich  
Designated Federal Officer

