

FDIC News



The Federal Deposit Insurance Corporation Employee Newsletter

NOVEMBER 2023

Association of FDIC Alumni Holds Seventh Annual Meeting

By Gail Verley
AFDICA President

The AFDICA's Seventh Annual Meeting took place on October 13, 2023, at the Sheila Bair Auditorium, Seidman Center, Arlington, Virginia. AFDICA President Gail Verley welcomed over 70 alumni members in person and 28 virtually to the meeting and the evening reception held the day before. The strong attendance reflects the increasing interest in member participation in AFDICA's annual meetings and fellowship activities.

Distinguished keynote speakers, FDIC Chairman Martin Gruenberg and former

FDIC Chairman Sheila Bair, shared their insights on current financial conditions and FDIC's dedication to promoting financial stability through supervision and appropriate resolution strategies. Their candid remarks and exchange of ideas for the future was appreciated.

A panel of FDIC leaders, including Audra Cast, Deputy Director for Resolution Strategy and Receivership Operations; Doreen Eberley, Director, Division of Risk Management Supervision; and Andrew Fenton, Deputy Director for Systemic Risk, Division of Complex Institution Supervision and Resolution, discussed their recent experiences in resolving the bank failures, including those of Silicon Valley Bank, Signature Bank and First Republic Bank. Their presentations highlighted the FDIC's robust expertise in addressing financial stability. FDIC's commitment to its mission, regardless of encountered challenges, was reassuring.

Director Patrick Mitchell, Division of Insurance and Research, provided an overview of recent and current economic and banking conditions. While regulators express concern about financial industry interest rates, the banking industry continues to remain profitable.

During the event, alumni members Laura Brix Newbury, Diane Ellis and Chris Spoth shared their current engagements in the financial industry. Laura spoke about global efforts to address financial inclusion; Diane spoke about her work with IntraFi; and Chris shared thoughts about his work serving as a board member for several organizations.

Scott Taylor and Ned Goldberg shared an update of the financial education efforts supported by AFDICA and highlighted the numerous opportunities for members to engage in fellowship and charitable services.



AFDICA Meeting Attendees



Gail Verley and Chairman Martin Gruenberg



William Dudley



Martha Duncan and Maggie Thompson

A special highlight of the meeting was the announcement of Life Long Achievement Award recipients. This prestigious award honors outstanding current and former FDIC employees for their lifelong commitment to service. This year, AFDICA honored John Bovenzi, William Dudley, Martha Duncan, Maggie Thompson and posthumously W. Roger Watson. These individuals have significantly contributed to the FDIC's financial stability goals and have strengthened alumni fellowship in their communities. A summary of their recognition is available at the [AFDICA website](#).

Additionally, the meeting featured the announcement of the results of the 2023 election of board members. Newly elected members include Ronald Bieker, Michael Krimminger, Kathleen Tesi and Eric Spitler. J. Scott Taylor and Stephen Douglas were re-elected to serve a second term. The remaining members are Nancy Appleby, Larry Choates, Kathleen James, Laura Lapin and Gail Verley. Ex-officio members are Fred Selby and Ned Goldberg. Departing members were David Bilker, Rodney Ray and Mindy West.

AFDICA looks forward to the upcoming year with enthusiasm, anticipating continued growth in membership, expanded fellowship opportunities and increased commitment to providing financial education. For more information about AFDICA and details about joining the alumni association, please visit our website at www.afdica.com. 🏠