



FEDERAL RESERVE SYSTEM

Privacy Act of 1974; System of Records

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of a modified system of records.

SUMMARY: Pursuant to the provisions of the Privacy Act of 1974, notice is given that the Board of Governors of the Federal Reserve System (Board) proposes to modify an existing system of records, entitled BGFRS-14, “FRB—General File of Reserve Bank and Branch Directors.” BGFRS-14 is a system of records that enables Board staff to develop, implement, and communicate the Board’s program regarding Federal Reserve Bank and Branch directors including the appointment of Class C directors and Board-appointed Branch directors; the eligibility, conduct, and service of all directors; the composition of Reserve Bank and Branch boards; and the interactions among the Board and the Federal Reserve Bank and Branch directors.

DATES: Comments must be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]. This new system of records will become effective [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER], without further notice, unless comments dictate otherwise.

The Office of Management and Budget (OMB), which has oversight responsibility under the Privacy Act, requires a 30-day period prior to publication in the *Federal Register* in which to review the system and to provide any comments to the agency. The public is then given a 30-day period in which to comment, in accordance with 5 U.S.C. 552a(e)(4) and (11).

ADDRESSES: You may submit comments, identified by *BGFRS-14 “FRB—General File of Federal Reserve Bank and Branch Directors,”* by any of the following methods:

- *Agency Website:* <https://www.federalreserve.gov/apps/proposals/>. Follow the instructions for submitting comments, including attachments. ***Preferred Method.***

- *Mail:* Benjamin W. McDonough, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.
- *Hand Delivery/Courier:* Same as mailing address.
- *Other Means:* publiccomments@frb.gov. You must include the docket number in the subject line of the message.

Comments received are subject to public disclosure. In general, comments received will be made available on the Board's website at <https://www.federalreserve.gov/apps/proposals/> without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would be not appropriate for public disclosure. Public comments may also be viewed electronically or in person in Room M-4365A, 2001 C St. NW, Washington, DC 20551, between 9 a.m. and 5 p.m. during Federal business weekdays.

FOR FURTHER INFORMATION CONTACT: Alye Foster, Associate General Counsel, (202) 452-5289, or alye.s.foster@frb.gov; Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. For users of telephone systems via text telephone (TTY) or any TTY-based Telecommunications Relay Services, please call 711 from any telephone anywhere in the United States.

SUPPLEMENTARY INFORMATION: The Board is modifying BGFRS-14 to update the system to expand the system's purpose, the category of individuals and records covered by the system, the records source categories, and to amend the system-specific routine use. The Board is also taking the opportunity to update the system manager contact information, add a link to the Board's routine uses, and update the policies and practices for storage of Board records.

BGFRS-14 outlines in its purpose and scope the broad purpose of the system, which is that the system facilitates the Board's oversight of the conduct and service of Federal Reserve Bank and Branch directors ("directors"). Upon reviewing the system, staff determined that while

“oversight” is a broad term, the purpose and use of the system could be revised to more directly identify matters encompassed by the term “oversight.” Specifically, staff’s oversight of the directors encompasses matters pertaining to the eligibility, conduct, and service related to all directors. It also includes the Board’s appointment of Class C directors and Board-appointed Branch directors. This oversight also includes using the data to analyze the composition of Reserve Bank and Branch boards, for example, to track the Board’s progress on ensuring that these boards include a variety of perspectives, backgrounds, and experiences. The data is also used to facilitate interactions between the Board and the directors, including through a variety of director conferences throughout the year. The Board is modifying the purpose of the system to clarify what the system encompasses.

The Board has also determined that its oversight of the directors requires the collection of additional information. Specifically, the Board will collect information from additional record sources to include candidates for director positions in addition to both past and present directors. Therefore, the Board is modifying the category of records and category of individuals in the system to encompass biographical and background information for directors and candidates. The Board is also modifying the record sources categories to reflect the collection of contact information for director/candidate staff assistants and demographic information either on a voluntary basis from directors or candidates or from publicly available information.

The Board is amending the existing system-specific routine use because the routine use was incorrectly drafted. Specifically, using the records as background information for determining qualifications for appointment and recording correspondence concerning such persons would not usually involve the disclosure of information outside of the Board. The Board is therefore modifying the use to cover only disclosures outside of the Board to provide information for news releases and other publications and is also providing a link to the Board’s routine uses.

The Board is further modifying the system to indicate that the Board stores records in electronic form and that remaining paper records are now historical records, which the Board will maintain for the appropriate retention period. The Board is also updating the contact information for the system manager.

The Board is also making technical changes to BGFRS-14 consistent with the template laid out in OMB Circular No. A-108. Accordingly, the Board has made technical corrections and non-substantive language revisions to the following categories: “Policies and Practices for Storage of Records,” “Policies and Practices for Retrieval of Records,” “Policies and Practices for Retention and Disposal of Records,” “Administrative, Technical and Physical Safeguards,” “Record Access Procedures,” “Contesting Record Procedures,” and “Notification Procedures.” The Board has also created the following new fields: “Security Classification” and “History.”

SYSTEM NAME AND NUMBER: BGFRS-14 “FRB—General File of Federal Reserve Bank and Branch Directors”

SECURITY CLASSIFICATION: Unclassified.

SYSTEM LOCATION: Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

SYSTEM MANAGER(S): Lila Stitely, Manager, Corporate Governance Oversight, Office of the Secretary, 20th Street and Constitution Avenue, N.W., Washington, D.C. 20551, 202-973-7486, or lila.z.stitely@frb.gov.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM: Sections 3, 4, 11 and 21 of the Federal Reserve Act (12 U.S.C. 248, 302, 485, and 521).

PURPOSE(S) OF THE SYSTEM: These records are collected and maintained to facilitate the Board in its oversight of the eligibility, conduct, and service of all Federal Reserve Bank and Branch directors; the appointment of Class C directors and Board-appointed Branch directors; the analysis of the composition of Reserve Bank and Branch boards of directors; and interactions among the Board and the Federal Reserve Bank and Branch directors.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM: Candidates for, and past and present directors of, the Federal Reserve Banks and their respective Branches, as well as their assistants.

CATEGORIES OF RECORDS IN THE SYSTEM: Biographical, background, and contact information for Federal Reserve Bank and Branch directors and candidates and other miscellaneous documentation (*e.g.*, oaths of office, resignations) and correspondence regarding the conduct and service of Federal Reserve Bank and Branch directors. The system may also include contact information for assistants to candidates and Bank and Branch directors. The Board may collect demographic information from publicly available information or on a voluntary basis from director candidates and directors.

RECORD SOURCE CATEGORIES: Information is provided by the candidate or director to whom the record pertains, Federal Reserve Bank staff, candidate and director assistants, and publicly available information obtained by Board staff. Information is also provided by certain third parties, such as news and other information databases, on director candidates.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING

CATEGORIES OF USERS AND PURPOSES OF SUCH USES: General routine uses A, C, D, G, I, and J apply to this system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the Federal Register at 83 FR 43872 at 43873-74 (August 28, 2018). Records may be disclosed in order to provide information for news releases and other publications.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS: Historical paper records in this system are stored in file folders with access limited to staff with a need-to-know. Electronic records are stored on a secure server with access limited to staff with a need-to-know.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS: Records can be retrieved by name.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

Records pertaining to past and present directors, including potential directors who are recommended for Board consideration, are retained for at least five years after the annual cutoff, and may be retained longer, if necessary for administrative or reference purposes. Records pertaining to candidates who are not recommended for Board consideration may be destroyed when no longer needed.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS: Access to records is limited to those whose official duties require it. Paper records in this system are stored in file folders with access limited to staff with a need-to-know. The system has the ability to track individual user actions. The audit and accountability controls are based on National Institute of Standards and Technology (NIST) and Board standards, which, in turn, are based on applicable laws and regulations. The controls assist in detecting security violations and performance or other issues in the system. Access to the system is restricted to authorized users within the Board and Federal Reserve System who require access for official business purposes. Users are classified into different roles and common access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to data that is required in the performance of their duties. Periodic assessments and reviews are conducted to determine whether users still require access, have the appropriate role, and whether there have been any unauthorized changes.

RECORD ACCESS PROCEDURES: The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

Current or former Board employees may make a request for access by contacting the Board office that maintains the record. The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—

Secretary of the Board

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue NW

Washington DC 20551

You may also submit your Privacy Act request electronically by filling out the required information at: <https://foia.federalreserve.gov/>.

CONTESTING RECORD PROCEDURES: The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a “Privacy Act Amendment Request.” You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

NOTIFICATION PROCEDURES: Same as “Access procedures” above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

EXEMPTIONS PROMULGATED FOR THE SYSTEM: Certain portions of this system of records may be exempt from 5 U.S.C. 552a(c)(3), (d), (e)(1), (e)(4)(G), (H), and (I), and (f) of the Privacy Act pursuant to 5 U.S.C. 552a(k)(5).

HISTORY: This SORN was previously published in the Federal Register at 73 FR 24984 at 24997 (May 6, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).

Board of Governors of the Federal Reserve System.

Benjamin W. McDonough,
Secretary of the Board.

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