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FCIC DRAFT of Closed Telephonic Meeting Minutes

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Financial Crisis Inquiry Commission
DRAFT Minutes of Closed Telephonic Meeting
Wednesday, August 19, 2009

Agenda Item 1: Call to Order

Chairman Angelides called the closed session meeting to order at 12:02pm EDT.

Agenda Item 2: Roll Call

Chairman Angelides called the roll of Commissioners: Present were Phil Angelides, Bill Thomas, Brooksley Born, Byron Georgiou, Keith Hennessey, Doug Holtz-Eakin, Heather Murren, John Thompson, and Peter Wallison. Bob Graham joined the call at the top of discussion of Agenda Item 3.

Also participating on the call were: Irv Nathan, General Counsel to the House of Representatives, Ariel Waldman, and other staff; Tim Blodgett, Chief Administrative Counsel, and Walt Edwards, Deputy Chief Administrative Officer, of the House Chief Administrative Officer; Blake Chisam, Staff Director and Chief Counsel of the House Committee on Standards of Official Conduct and his staff; Gretchen Newsom, assistant to Chairman Angelides; and, Alex Brill and Scott Ganz, assistants to Vice Chairman Thomas.

Chairman Angelides and Bill Thomas, Vice Chairman, made welcoming remarks, brief introductions, and opening remarks about the work of the Commission.

Agenda Item 3: Consideration of Commission Rules

Chairman Angelides introduced draft Rules of Procedures for the Commission and Mr. Nathan provided an overview and answered questions from Commissioners. The draft rules were reviewed section by section and amendments were proposed.

MOTION: Born moved and Wallison seconded a motion to adopt the proposed rules, as amended (see attached); to have the rules be brought back at the September meeting for purposes of confirming agreed upon language; and to request that Mr. Nathan draft an amendment pertaining to whistle blowers and related protections.

APPROVED: Motion passed 10-0.

Agenda Item 4: Update on Administrative/Personnel Matters

Chairman Angelides and Vice Chairman Thomas gave an update on administrative matters; including the procurement of office space; the execution of the MOU with the General Services Administration (GSA); and swearing-in procedures.

Chairman Angelides and Vice Chairman Thomas reported on the progress made thus far on the selection of an executive director for FCIC. Chairman Angelides requested that Commissioners forward resumes to himself and a copy to Ms. Newsom.

Agenda Item 5: Consideration of Delegation Authority

Chairman Angelides introduced the proposed delegation authority and gave an overview.

MOTION: Holtz-Eakin moved and Graham seconded a motion to adopt the proposed delegation authority (see attached).

APPROVED: Motion passed 10-0.

Agenda Item 6: Briefing on Legal Matters, including Record Retention and Donations of Goods and Services

Mr. Nathan briefed the Commission on current statutes that are and are not applicable to the Commission. Mr. Nathan advised that Commission is not subject to FOIA or sunshine laws, but advised Commissioners to keep all emails and correspondence pertaining to FCIC until such a time that the Executive Director develops a record retention plan with the National Archivist. All official documents of the Commission must be retained and archived.

For the September Commission meeting, Mr. Blodgett will prepare a memo on rules and parameters for the acceptance of goods and services by the Commission

Agenda Item 7: Briefing on Financial Disclosure, Statutory Ethics Requirements, and Commission Ethics Code

Chairman Angelides informed the Commission that at the conclusion of the FCIC meeting on September 17th, Mr. Chisam will provide a voluntary workshop on ethics for interested commissioners.

Mr. Chisam led a discussion on financial disclosure statements and the status of Commissioners as special government employees (those who work 130 days or fewer in a 365 day period).

Although it is the opinion of the House Committee on Standards of Official Conduct that Commissioners are not obligated to file financial disclosures, it was recommended by Mr. Chisam that Commissioners do so. Mr. Chisam offered the assistance of his office in completing these documents by pre-screening the documents for completeness; Stan Simpson will provide this assistance and is reachable at 202-225-7103 or stan.simpson@mail.house.gov.

Chairman Angelides and Vice Chairman Thomas requested that Mr. Chisam create a working draft of ethics rules to be discussed at the September 16th meeting.

MOTION: Born moved and Thompson seconded a motion to indicate that although the House Committee on Standards of Official Conduct has advised Commissioners that they are not required to file financial disclosures, the Commission chooses to file disclosures voluntarily.

APPROVED: Motion passed 10-0.

MOTION: Graham moved and Holtz-Eakin seconded a motion as follows:

Whereas, the Commission estimates that no appointed Commissioners of this Commission are expected to perform temporary duties for more than 130 days during the next 365 calendar days; and

Whereas, the Commission expects to hire additional employees to serve as full-time staff handling the daily operations of the Commission;

I move that all appointed Commissioners of this Commission are hereby designated “special government employees” under 18 U.S.C. § 202(a) for the period of August 19, 2009 to August 18, 2010, and to authorize the Chair and Vice-Chair to notify the Committee on Standards of Official Conduct of such designation in writing.

APPROVED: Motion passed 10-0.

Agenda Item 8: Briefing on Travel Reimbursement, Per Diem, and Compensation

Chairman Angelides reviewed with Commissioners the briefing on travel, per diem, and Commissioner compensation.

Agenda Item 9: Commission Meeting of September 16 and 17

Chairman Angelides and Vice Chairman Thomas reviewed logistics of the upcoming September FCIC meetings and requested that each Commissioner prepare a brief opening statement. Chairman Angelides welcomed input on the structure of the meeting and what matters should be covered during the public meeting of September 17th.

Agenda Item 10: Future Commission Meetings for 2009

The Commission agreed to meet on Tuesday, October 20th and Tuesday, November 17th, and to meet every third Tuesday of the month through June 2010, with the exception of December wherein two Commissioners voiced conflicts with December 15th, and also where holidays prevent the normal meeting schedule.

It was suggested that some future FCIC public meetings be located outside of Washington D.C.

Agenda Item 11: Other Items of Discussion or Business

Hennessey requested that once the Commission staff is hired, a general email account be created for the public to deliver feedback and input to the Commission.

Agenda Item 12: Adjournment

Chairman Angelides thanked the Commissioners for their participation; and thanked Mr. Blodgett, Mr. Edwards, Mr. Nathan, Mr. Chisam and their staffs for their work; and adjourned the meeting at 2:06pm EDT.