

## **Executive Committee Meeting Minutes**

**Meeting Date:** October 15, 2022

**Meeting Time:** 2:00 PM CST

**Meeting Location:** Executive Conference Room, Veridian Bank Headquarters

**Attendees:** Arthur Sterling (CEO), Marcus Thorne (Investment Division Head), Evelyn Reed (Risk Management Head), Victoria Ashford (Board Chair), James Blackwood (Regulatory Expert), Nina Patel (Tech Entrepreneur & Board Member)

**Department:** Finance

**Confidentiality Level:** Internal Only

**Issue Category:** Corporate Espionage

**Author:** Sarah Chen (Compliance Officer)

**Risk Assessment Score:** 46

### **Summary:**

This meeting addresses escalating crisis management, internal power struggles, and major fraud developments. The executive committee reviews evidence of corporate espionage, assesses risk scores, and discusses compliance failures. The meeting aims to provide strategic guidance on addressing the crisis, protecting shareholder value, and mitigating potential regulatory consequences.

### **Overview:**

The meeting commences with a presentation from Sarah Chen, Compliance Officer, highlighting the recent discovery of corporate espionage incidents involving leaked documents and compromised systems. Chen reports a risk assessment score of 46, indicating moderate risk. The committee questions Chen on the extent of the breach and the measures implemented to prevent future incidents.

Arthur Sterling (CEO) responds by downplaying the severity of the breach, stating that the bank's cybersecurity team has contained the issue. However, Evelyn Reed (Risk Management Head) expresses concern about the potential consequences of the breach and the lack of adequate risk management procedures.

Victoria Ashford (Board Chair) requests an update on the investigation into the espionage incidents. James Blackwood (Regulatory Expert) notes that the Federal Banking Commission (FBC) has increased scrutiny on Veridian Bank and that the bank's compliance with regulatory requirements is under review.

## **Key Points:**

1. **Corporate Espionage:** Sarah Chen reports 5 confirmed incidents of corporate espionage involving leaked documents and compromised systems.
2. **Risk Assessment Score:** The risk assessment score is 46, indicating moderate risk.
3. **Investigation Status:** The investigation into the espionage incidents is ongoing, with no conclusive evidence linking any Veridian Bank employee to the breaches.
4. **Regulatory Scrutiny:** The FBC has increased scrutiny on Veridian Bank, and the bank's compliance with regulatory requirements is under review.
5. **Compliance Failures:** Evelyn Reed expresses concern about the lack of adequate risk management procedures and compliance failures within the bank.
6. **Crisis Management:** The executive committee discusses the potential consequences of the breach and the need for effective crisis management strategies.

## **Action Items:**

1. **Enhanced Risk Management:** Arthur Sterling directs Evelyn Reed to enhance risk management procedures and improve the bank's overall risk posture.
2. **Regulatory Compliance:** Victoria Ashford requests a comprehensive review of the bank's regulatory compliance and a plan to address any deficiencies.
3. **Investigation Update:** James Blackwood requests regular updates on the investigation into the espionage incidents.
4. **Crisis Management:** The executive committee agrees to establish a crisis management team to coordinate response efforts and mitigate potential consequences.

## **Next Steps:**

The executive committee will reconvene on October 22, 2022, to review progress on the action items and address any new developments.

## **Document Distribution:**

This meeting minute will be circulated to the executive committee members and key stakeholders, with a confidentiality level of Internal Only.

**Token Count:** 8421