

MEMORANDUM

To: Crypto Task Force Meeting Log
From: Crypto Task Force Staff
Re: Meeting with Representative of Frontier Foundry, Inc.

On April 7, 2025, Crypto Task Force Staff met with a representative from Frontier Foundry, Inc.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. The Frontier Foundry, Inc. representative provided the attached document, which was discussed during the meeting.

Participants:

Sultan Meghji, CEO Frontier Foundry, former Chief Innovation Officer at the FDIC

Proposed Agenda for Meeting with the Crypto Task Force

Introduction and Objectives

- Welcome and Introductions: Brief overview of attendees and their roles.
- Objective of the Meeting: Discuss regulatory frameworks, innovation, and collaboration in crypto and AI to create long-lasting results that support current and future technological advancements.

Regulatory Frameworks for Crypto and AI

1. Introduction to Technology-Neutral Regulations:
 - Discuss the importance of regulations that are adaptable to evolving technologies without stifling innovation.
 - Highlight examples of successful regulatory frameworks that support future advancements.
2. Ensuring Compliance and Supporting Administration Policies:
 - Explain how technology-neutral regulations can align with existing laws and support administration goals for leadership in crypto and AI.

Innovation in Crypto and AI

1. Case Studies of Blockchain and AI:
 - Present successful examples where blockchain and/or AI have enhanced financial services, such as AI-driven risk management systems and the automation capabilities of both technologies.
 - Discuss how these technologies improve data privacy and reduce operational costs.
2. Future Potential and Challenges:
 - Explore emerging trends like quantum-resistant cryptography and explainable AI.

- Address potential challenges, including regulatory hurdles and public perception.

Organizational Optimization

1. Share experiences on navigating organizational structures to achieve efficient outcomes that are sustainable over time.
2. Discuss strategies for aligning efforts with laws, policies, and administration directives.

Conclusion

- Summary of Key Points: Recap the main discussion points and insights shared.

Q&A and Additional Topics

- Open Discussion: Address any questions from the task force and discuss additional topics they would like to explore.
- Future Collaboration: Outline potential next steps for collaboration and follow-up actions.

Analysis of Potential Upsides

Implementing technology-neutral regulations, fostering innovation in crypto and AI, and promoting cross-industry collaboration can have several long-lasting benefits:

- Sustainable Innovation: Encouraging innovation can lead to continuous advancements in financial services and beyond, enhancing economic growth and competitiveness over the next decade.
- Regulatory Clarity: Clear, adaptable regulations can reduce uncertainty, attracting more investment and talent to the sector and supporting future technological advancements.
- Operational Efficiency: Blockchain and AI can significantly reduce operational costs and improve data privacy, benefiting both businesses and consumers in the long term.
- Global Leadership: Supporting leadership in crypto and AI aligns with administration policies, potentially positioning the country as a global leader in these technologies for years to come. Just as the Marshall Plan and the establishment of the US Dollar as global reserve currency framed the 20th century, these technologies will shape

the remainder of the 21st century and it is a requirement that the United States leads in both, sustainably.