




Office of Inspector General

Board of Governors of the Federal Reserve System
Consumer Financial Protection Bureau

MEMORANDUM

DATE: May 14, 2026

TO: Winona H. Varnon
Chief Operating Officer
Board of Governors of the Federal Reserve System

FROM: Michael VanHuysen 
Associate Inspector General for Audits and Evaluations

SUBJECT: OIG Management Alert Report 2026-MO-B-008R: *The Board Should Assess Expanding Security Protection Measures*

We initiated an evaluation of the Board of Governors of the Federal Reserve System’s Protective Services Unit (PSU) in August 2025 to fulfill our external oversight responsibilities as required by the *Uniform Regulations for Federal Reserve Law Enforcement Officers*. We assessed the PSU’s (1) protective intelligence process and its compliance with applicable procedures and (2) planning and preparedness for transitioning protection to a new chair.

During our evaluation of the PSU, whose mission exclusively focuses on ensuring the physical security of the chair, we found an issue outside our evaluation objective. Specifically, we identified an opportunity for the Board to expand the scope of the agency’s protective services coverage. We made one recommendation to address this issue. Given the sensitivity of the information in our review, our full management alert report is restricted.

In its response to our draft report, the Board generally agreed with our finding and outlined actions that have been and will be taken to address our recommendation. We will follow up to ensure that the recommendation is fully addressed.