

News Release

THE FEDERAL RESERVE BANK *of* KANSAS CITY

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FEDERAL RESERVE BANK OF KANSAS CITY ANNOUNCES BOARD OF DIRECTORS ELECTION RESULTS AND BRANCH APPOINTMENTS

The Federal Reserve Bank of Kansas City announces the results of a recent election to fill two seats on its Board of Directors.

Max T. Wake, president of Jones National Bank and Trust Company, Seward, Neb., was elected as a Class A director, representing commercial banks that are members of the Federal Reserve System. **Mark Gordon**, owner of Merlin Ranch Inc., Buffalo, Wyo., was reelected as a Class B director, representing the public. Both were elected to serve three-year terms starting Jan. 1, 2011, by Group 3 member banks, which have a combined capital and surplus of less than \$3.25 million.

The Kansas City Fed's Board of Directors includes nine members: Six are elected by member banks in the seven states of the Tenth Federal Reserve District and three are appointed by the Board of Governors of the Federal Reserve System to represent the general public. Directors meet monthly to confer on economic and banking developments and to advise the Bank on its operations and policies. The directors are responsible for establishing the Bank's discount rate, subject to review and determination by the Federal Reserve Board.

In addition, several appointments were made to the Boards of Directors at the Bank's branches in Omaha, Denver and Oklahoma City, effective Jan. 1, 2011. Each branch board consists of seven members serving three-year terms who provide advice and counsel to the Federal Reserve Bank of Kansas City.

At the Omaha Branch, **JoAnn Martin**, chairman, president and CEO of Ameritas Life Insurance, Lincoln, Neb., was reappointed to the branch's board, and **James Farrell**, president and CEO of Farmers National Co., Omaha, Neb., was named branch chairman for 2011. At the Denver Branch, **Mark Zaback**, president of Jonah Bank of Wyoming, was reappointed to the branch's board, and **Barbara Mowry**, senior vice president of Oracle, Broomfield, Colo., was renamed branch chairman for 2011. At the Oklahoma City Branch, **Doug Tippens**, president of Bank of Commerce, Yukon, Okla., and **Jacque Fiegel**, senior executive vice president and COO of Coppermark Bank, Oklahoma City, were reappointed to the branch's board.

Also, **Stanley Lybarger**, president and CEO of Bank of Oklahoma, Tulsa, Okla., was appointed as the Bank's representative to the Federal Advisory Council for 2011. Council members consult with and advise the Federal Reserve Board of Governors in Washington, D.C., on all matters under the Board's jurisdiction.

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