

# News Release

THE FEDERAL RESERVE BANK *of* KANSAS CITY

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## **KANSAS CITY FED ANNOUNCES DIRECTOR ELECTION RESULTS AND APPOINTMENTS**

The Federal Reserve Bank of Kansas City announces director election results and appointments to fill seats on its headquarters office and branch boards of directors. All appointments are effective Jan. 1, 2018.

### **Kansas City Directors**

At the Kansas City headquarters office, [Patricia J. Minard](#), president and chief executive officer, Southwest National Bank, Wichita, Kan., was elected to a three-year term by Group 1 banks as a Class A director, representing commercial banks that are members of the Federal Reserve System. Ms. Minard previously was a member of the Bank's [Community Depository Institutions Advisory Council](#).

[Lilly Marks](#), vice president for health affairs, University of Colorado and Anschutz Medical Campus, Aurora, Colo., was reelected to a three-year term by Group 2 banks as a Class B director, representing the public. Ms. Marks has served on the headquarters office Board of Directors since 2015 and previously served on the Denver branch office Board of Directors since 2013.

In addition, the Board of Governors of the Federal Reserve System reappointed [Jim Farrell](#), president and chief executive officer, Farmers National Co., Omaha, Neb. to a three-year term as a Class C director, representing the public. The Board of Governors also redesignated [Rose M. Washington](#), executive director, Tulsa Economic Development Corp., Tulsa, Okla., as the Kansas City Fed board of directors' chair for 2018 and redesignated as deputy chair [Steve Maestas](#), chief executive officer, Maestas Development Group, Albuquerque, N.M.

Members of the Federal Reserve Bank of Kansas City's head office Board of Directors represent the Tenth Federal Reserve District: Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and western Missouri.

The Kansas City board consists of three directors who are bankers elected by commercial banks that are members of the Federal Reserve System, three who represent the public and are elected by member banks, and three who represent the public and are appointed by the Federal Reserve Board of Governors in Washington. The authority of a Reserve Bank's board of directors is established by the



Federal Reserve Act, which provides that the work of each Reserve Bank “shall be conducted under the supervision and control of a board of directors” and that directors “shall perform the duties usually appertaining to the office of directors of banking associations and all such duties as are prescribed by law.” Directors meet monthly to confer on economic and banking developments and to advise the Bank on its operations and policies. The directors also are responsible for establishing the Bank’s discount rate, subject to review and determination by the Federal Reserve Board of Governors.

### **Branch Directors**

Each branch office board comprises seven directors, four of whom are appointed by the Kansas City Board of Directors. The remaining three are appointed by the Board of Governors of the Federal Reserve System. Branch directors meet to confer on economic and financial developments and business conditions. The following appointments were made to the branch boards of directors, effective Jan. 1, 2018.

At the Denver Branch:

- [Denny Marie Post](#), chief executive officer, Red Robin Burgers, Greenwood Village, Colo., was appointed to serve a three-year term by the Board of Governors of the Federal Reserve System.
- [Ashley J. Burt](#), president and chief executive officer, The Gunnison Bank and Trust Co., Gunnison, Colo., was reappointed to serve a three-year term.

In addition, [Richard L. Lewis](#), president and chief executive officer, RTL Networks, Inc., Denver, Colo. was redesignated Denver Branch board chair for 2018. Denver Branch directors represent Colorado, Wyoming and northern New Mexico.

At the Oklahoma City Branch:

- [Dana S. Weber](#), president and chief executive officer, Webco Industries, Inc., Sand Springs, Okla., was appointed to serve a three-year term.
- [Chris Turner](#), president and chief financial officer, The First State Bank, Oklahoma City, Okla., was appointed to serve an unexpired portion of a three-year term ending December 31, 2019. He previously was a member of the Bank’s [Community Depository Institutions Advisory Council](#).
- [Tina Patel](#), chief financial officer, Promise Hotels, Inc., Tulsa, Okla., was appointed by the Board of Governors of the Federal Reserve System to serve an unexpired portion of a three-year term ending December 31, 2018.
- [Katrina Washington](#), owner and broker, Stratos Realty Group, Oklahoma City, Okla., was reappointed to serve a three-year term by the Board of Governors of the Federal Reserve System.

In addition, [Clint D. Abernathy](#), president, Abernathy Farms, Inc., Altus, Okla., was designated Oklahoma City Branch board chair for 2018. Oklahoma City Branch directors represent the state of Oklahoma.

At the Omaha Branch:

- [Dwayne W. Sieck](#), president and chief lending officer, Mutual of Omaha Bank, Omaha, Neb., was appointed to serve a three-year term.
- [Eric Butler](#), retired executive vice president and chief administrative officer, Union Pacific Railroad, Omaha, Neb., was reappointed to a three-year term by the Board of Governors of the Federal Reserve System and designated Omaha Branch board chair for 2018.

Omaha Branch directors represent the state of Nebraska.

### **Federal Advisory Council Member**

The Federal Advisory Council is established by the Federal Reserve Act and includes one representative from each Federal Reserve District. Members meet four times per year in Washington and consult with and advise the Federal Reserve Board of Governors on all matters under the Board's jurisdiction.

[Leslie R. Andersen](#), president and CEO, Bank of Bennington, Bennington, Neb., was reappointed as the Kansas City Fed's representative to the Federal Advisory Council for 2018.

More information on the [role and structure of the Bank's Board of Directors](#) is available on the [Kansas City Fed's website](#).

*As the regional headquarters of the nation's central bank, the Federal Reserve Bank of Kansas City and its branches in Denver, Oklahoma City and Omaha serve the seven states of the Tenth Federal Reserve District: Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and western Missouri.*

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