



Kansas City Fed Announces Director Election Result and Branch Chair Redesignation

May 29, 2024

KANSAS CITY, MISSOURI - Following a special election, the Federal Reserve Bank of Kansas City announces the following director election result to fill a vacant seat on its headquarters office Board of Directors and the redesignation of a chair for the Omaha Branch Board of Directors.

Kansas City Board of Directors

At the Kansas City headquarters office, **Carmen Tapio**, owner, president and chief executive officer, North End Teleservices, LLC, Omaha, Neb., was elected to immediately fill the unexpired portion of a three-year term ending December 31, 2025, by Group 3 banks as a Class B director, representing commercial banks that are members of the Federal Reserve System. Mrs. Tapio has served on the Omaha Branch Board of Directors since 2021 and was designated Omaha Branch Board Chair since January 1, 2024.

To succeed Mrs. Tapio as Branch Board Chair, **L. Javier Fernandez**, president and chief executive officer, Omaha Public Power District, Omaha, Neb., was redesignated Omaha Branch board chair for the remainder of 2024.

The Federal Reserve Bank of Kansas City's head office Board of Directors represents the Tenth Federal Reserve District, which includes Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and western Missouri.

The Kansas City board consists of three directors who are elected by and represent commercial banks that are members of the Federal Reserve System (Class A), three who represent the public and are elected by member banks (Class B), and three who represent the public and are appointed by the Federal Reserve Board of Governors in Washington (Class C). 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 throughout the year to confer on developments in their industries and the economy and to oversee the Bank's 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.

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

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