



## Director Roles & Responsibilities

December 29, 2020

Directors conduct meetings to provide the Reserve Bank insight on current and emerging issues which is uniquely derived from direct involvement with their local communities and businesses.

---

Directors are responsible for governance and support of the Kansas City Fed, including:

- **Ensure that the Kansas City Fed is well-run.**

A director who has a concern about our conduct has a duty to bring that concern forward. At the director's discretion, the concern should be raised with a member of our Management Committee or the President. If the concern is substantiated and is not resolved to the director's satisfaction, the director should raise the matter with the full board, which may direct the President to resolve the issue.

- **Offer guidance.**

The directors, drawing on their judgment, experience, and expertise, serve as a sounding board and a source of guidance for Reserve Bank management.

- **Provide current economic information.**

Directors support the Kansas City Fed's mission by serving as a source of economic intelligence and insight into economic conditions in their respective regions and sectors, including consumer spending, labor, banking, agricultural, and other businesses.

- **Connect the Fed to its regional communities.**

Directors assist the Federal Reserve by endorsing and introducing Federal Reserve staff, programs, and resources to their local and regional contacts. They also facilitate communications from us and to us.

Directors are responsible for guardianship and support of the Federal Reserve System, including:

- **Act as guardians of the System's mission.**

Directors promote and support cooperation between the Board of Governors and the 12 Reserve Banks, and between Reserve Banks, to ensure the proper balance of Reserve Bank independence and Board of Governors governance to achieve the best mission-related outcomes. A director with a concern that affects the Federal Reserve System should raise the issue with a fellow director and/or the Reserve Bank President. If the board of directors, in consultation with the President, concludes that the concern should be pursued at the System level, it should be raised first with the Conference of Chairmen

and Deputy Chairmen, and then, if appropriate, with the members of the Board of Governors.

- **Foster cooperative efforts.**

The directors, drawing on their judgment, experience, and expertise, serve as a sounding board and a source for the Board of Governors and for directors across the System in determining best practices.

- **Provide current economic information.**

Directors support the Federal Reserve System by serving, via the Reserve Banks, as a source of economic intelligence and insight on conditions in their respective regions and sectors, including consumer spending, labor, banking, agriculture, and other businesses.

- **Provide a link between the System and the District's communities.**

Assist the Federal Reserve in communicating with regional Reserve Banks and local businesses to foster understanding between the System and its constituents by endorsing and introducing Board and Federal Reserve staff, programs, and resources to their communities.

---