

News Release

THE FEDERAL RESERVE BANK *of* KANSAS CITY

925 Grand Boulevard • Kansas City, MO 64198 • Phone: 816.881.2683

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CONTACT: Tim Todd
816/881-2308
timothy.todd@kc.frb.org

FEDERAL RESERVE BANK OF KANSAS CITY ANNOUNCES DIRECTOR ELECTION RESULTS

The Federal Reserve Bank of Kansas City announces the results of recent elections for three positions on the Bank's Board of Directors.

John Ikard, president and chief executive officer of FirstBank Holding Co., Lakewood, Colo., has been elected as a Class A director, effective Jan. 1, 2009. Class A directors represent banks that are members of the Federal Reserve System. Ikard was nominated by Group 1 member banks, which are member banks having a combined capital and surplus of more than \$16 million.

Richard Ratcliffe, chairman, Ratcliffe's Inc., Weatherford, Okla., will serve as a Class B director, effective Jan. 1, 2009. Class B directors represent the public and may not be an officer, employee or director of a bank or a bank holding company. Ratcliffe was nominated by Group 2 member banks, which are banks having a combined capital and surplus of between \$3.25 million and \$16 million.

Mark Gordon, owner, Merlin Ranch, Buffalo, Wyo., will serve as a Class B director, effective Jan. 1, 2009. Gordon was nominated by Group 3 member banks, which are banks having a combined capital and surplus of less than \$3.25 million.

The Federal Reserve Bank of Kansas City's Board of Directors includes nine members, six of whom are elected by member banks in the seven states of the Tenth Federal Reserve District. The remaining three directors are appointed by the Board of Governors of the Federal Reserve System in Washington, D.C., to represent the general public. Reserve Bank directors meet monthly to confer on economic and banking developments to advise the Bank on its operations and policies. Among the directors' responsibilities is establishing the Bank's discount rate, subject to review and determination by the Federal Reserve Board.

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