

News Release

THE FEDERAL RESERVE BANK of KANSAS CITY

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FEDERAL RESERVE BANK OF KANSAS CITY 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.

Kansas City Directors

At the Kansas City headquarters office, **Paul Thompson**, president and chief executive officer of Country Club Bank, Kansas City, Mo., was elected by Group 1 banks as a Class A director, representing commercial banks that are members of the Federal Reserve System. He will fill an unexpired portion of a three-year term ending Dec. 31, 2014. In addition, **Max Wake**, president, Jones National Bank and Trust Co., Seward, Neb., was reelected by Group 3 banks as a Class A director. Also, **Len Rodman**, recently retired chairman, president and CEO of Black & Veatch, Overland Park, Kan., was elected as a Class B director, representing the public. Wake and Rodman's terms expire on Dec. 31, 2016.

In addition, the Board of Governors of the Federal Reserve System reappointed **Rose Washington**, executive director of the Tulsa Economic Development Corp. (TEDC), Tulsa, Okla., as a Class C director for a three-year term ending Dec. 31, 2016. The Board of Governors also designated **Barbara Mowry**, CEO of GoreCreek Advisors, Greenwood Village, Colo., as chair of the Kansas City Fed's board and **Steve Maestas**, managing partner of NAI Maestas & Ward Commercial Real Estate, Albuquerque, N.M., as deputy chair for 2014.

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, D.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 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, 2014.

At the Denver branch, **Mark Zaback**, president and CEO, Jonah Bank of Wyoming, Casper, Wyo., was reappointed to the branch board for a three-year term ending Dec. 31, 2016. In addition, **Margaret Kelly**, CEO of RE/MAX LLC, Denver, was reappointed to serve a three-year term ending Dec. 31, 2016; and **Larissa Herda**, chair, president and CEO, tw telecom, Littleton, Colo., was designated as branch board chair in 2014. Denver branch directors represent Colorado, Wyoming or northern New Mexico.

At the Oklahoma City branch, **Charles R. Hall**, chairman and CEO of Exchange Bank and Trust Co., Perry, Okla., was appointed to the board for a three-year term ending Dec. 31, 2016. In addition, **Paula Bryant-Ellis**, chief operating officer, BOK Financial Mortgage Group, Tulsa, Okla., was reappointed to serve a three-year term ending Dec. 31, 2016; **Clint D. Abernathy**, owner, Abernathy Farms Inc., Altus, Okla., was appointed to serve a three-year term ending Dec. 31, 2016; and **Jim Dunn**, chairman, Mill Creek Lumber and Supply Co., Tulsa, Okla., will serve as branch board chair in 2014. Oklahoma City branch directors represent the state of Oklahoma.

At the Omaha branch, **Anne Hindery**, chief executive officer of the Nonprofit Association of the Midlands, Omaha, was appointed to a three-year term ending Dec. 31, 2016. In addition, **John F. Bourne**, international representative, International Brotherhood of Electrical Workers, Omaha, was appointed to a three-year term ending Dec. 31, 2016; and **Jim Farrell**, president and CEO, Farmers

National Co., Omaha, will serve as branch board chair in 2014. 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.

Jonathan M. Kemper, chairman, Commerce Bank–Kansas City Region, was reappointed as the Tenth District's representative on the Federal Advisory Council for 2014.

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

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