



Building *for the* Future

Kansas City Fed moves into new headquarters

When the Federal Reserve Bank of Kansas City's new headquarters opens to the public on July 1, visitors will be able to see the nation's newest Federal Reserve Bank, but they will also find plenty to remind them of its century-long history.

The building at 1 Memorial Drive replaces the Bank's original facility at 925 Grand Blvd., which, until the time of the move, was the oldest building in use by the Federal Reserve System. Bank operations outgrew the former building in the mid-1970s when some staff was moved to office space nearby. Additional staff was moved to another downtown location in 2000, and a final group moved in 2001.

In comparison to the 367,000 square feet at 925 Grand, the Bank's new home offers about 600,000 square feet of space spread throughout 14 stories. The new building will help improve the efficiency of the Bank's operations and offer new opportunities to serve both the Tenth Federal Reserve District and the entire Federal Reserve System. You can learn more about our history and the new building by reading the President's Message starting on Page 1 in this issue of *TEN*.

Some other facts about the new building:

- The cash vault has 540,000 cubic feet of storage capacity and is equal to four stories in height.
- Guarding that much currency requires a lot of security. As a part of their jobs, the Bank's law enforcement officers will rely on a network of nearly 700 cameras.
- The building has 372 miles of cable, or enough to attach a television at the Bank's

Oklahoma City Branch to an outlet at the headquarters in Kansas City.

- It also has 832 miles of copper wire—enough to roll from Kansas City through Denver, spanning across the entire Tenth Federal Reserve District from east to west.

- Of the 75 or so firms involved in the project as contractors, suppliers and consultants, more than 60 are businesses based within the seven states of the Tenth Federal Reserve District, which are Missouri, Nebraska, Kansas, Oklahoma, Wyoming, Colorado and New Mexico.

- The new building was designed by Henry N. Cobb of the architectural firm Pei Cobb Freed & Partners with work also done locally by Ellerbe Beckett. The project manager was J.E. Dunn Construction.

Heritage

The new Bank headquarters will feature several items connected to the Bank's history.

The Bank seals: The brass seal, which was previously embedded in the center of the lobby floor at the 925 Grand building, has been moved to the new building and can be seen on a lobby wall. Additionally, the large seals which hung on the south and east sides of the Bank's former parking garage along McGee Street now hang on the exterior of the new headquarters.

The Spirits: Artist Henry Hering designed two relief sculptures, the Spirits of Commerce and Industry, to adorn the front of the 925 Grand building when it opened in 1921. At the new building, visitors coming to the front entrance pass between two large three-dimensional sculptures that artist Tuck Langland based on Hering's designs. Nearby, a fountain features three jets, each one representing one of the Bank's three mission areas: monetary policy, supervision and risk management, and financial and treasury services.

Elevator doors: One of the more unique features of the 925 Grand building were the distinctive art deco elevator doors featuring an eagle and the 10-J designation signifying the Tenth Federal Reserve District ("J" is the 10th letter of the alphabet). Two sets of the 925 Grand elevators doors are on display in the corridor outside the Liberty Room, where the Bank plans to host events, including its Economic Forums program, bank regulatory updates and educator workshops.

The Truman Coin Collection: The roughly 450-piece coin collection is prominently displayed in the lobby. The collection features coins issued under every president and is on loan to the Bank from the Harry S. Truman Presidential Library and Museum in Independence, Mo. The exhibit continues the Bank's connection to Truman, who, after leaving the White House, leased office space in the 925 Grand building until the Truman Library opened in 1957. You can read more about Truman's connection to the Bank in the Winter 2006 edition of *TEN*, available online at KansasCityFed.org/TEN.

The heritage exhibit: Several prominent items from the Bank's

history are on display in the Bank's Money Museum and visitors center, including the trowel used to set the cornerstone at 925 Grand. Also on display is a Tommy gun once used by the Bank's security staff who were stationed in a turret above the lobby.



The heritage case is just one of the displays in the new building's 3,000-square-foot visitors center and Money Museum, which features the history and structure of the Federal Reserve as well as interactive exhibits about banking and the economy.

Tours that include the visitors center, as well as the opportunity to look into the massive vault and watch the Bank's cash operations, are free. Reservations are necessary for groups numbering from six to 60 and can be made by calling (816) 881-2683 or at KansasCityFed.org.

In addition to the Bank's history, the Bank also recognizes the history of its new location. Bricks from St. Mary's Hospital, which previously occupied the site, along with the chapel bell and the cornerstone that was a part of the structure, have been incorporated into a memorial near the sidewalk along Main Street.

The Bank's move served as a catalyst for two projects related to the Bank's history that will make their debut this summer.

A book about the Bank's history will be published in June. The hardcover, illustrated book tells of the Bank's founding in Kansas City through the stories of those involved, and the Bank's early history including the construction of the former headquarters at 925 Grand.

The book will be available in The

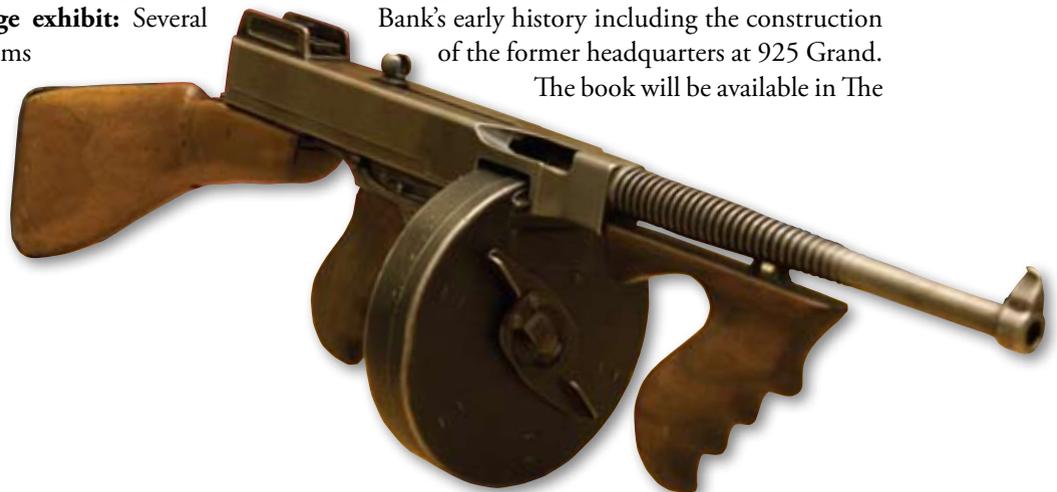




PHOTO BY GARY BARBER

KANSAS CITY PUBLIC TELEVISION STATION KCPT IS PRODUCING A DOCUMENTARY about the history of the Federal Reserve Bank of Kansas City. The film, which also will be available to public television stations in other communities, includes re-enactments of moments in early Bank history, including one that was filmed in the historic Jackson County Courthouse in downtown Independence, Mo.

Vault, the Fed’s gift shop located in the lobby. Kansas City Public Television station KCPT will premier the documentary “10-J: The History of the Federal Reserve Bank of Kansas City” at 8 p.m., June 10 and again at 8 p.m., June 12. The hour-long film explains the history of the Federal Reserve, including why the founders decided the nation needed a central bank with a unique “decentralized” structure, as well as the early history of the Kansas City Bank and the Tenth District. The documentary features interviews with business people from throughout the District as well as historians, including Carnegie Mellon University’s Allan Meltzer, who is the leading Federal Reserve

historian. The documentary tells the story of the Bank’s Branch offices in Denver, Oklahoma City and Omaha. The program will be offered to public television stations throughout the country. Check local PBS listings for details.

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COMMENTS/QUESTIONS are welcome and should be sent to teneditors@kc.frb.org.