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CONTACT: Victoria Rosengarten victoria.rosengarten@kc.frb.org

KANSAS CITY FED 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. All appointments are effective Jan. 1, 2020.

Kansas City Directors

At the Kansas City headquarters office, <u>Gregory Hohl</u>, chairman and president, Wahoo State Bank, Wahoo, Neb., was reelected to a three-year term by Group 3 banks as a Class A director, representing commercial banks that are members of the Federal Reserve System. Mr. Hohl has served on the headquarters office Board of Directors since 2017.

Doug Stussi, executive vice president and managing director, Love Family Office, Oklahoma City, Okla., was reelected to a three-year term by Group 3 banks as a Class B director, representing the public. Mr. Stussi has served on the headquarters office Board of Directors since 2017.

In addition, the Board of Governors of the Federal Reserve System appointed <u>Patrick A.</u> <u>Dujakovich</u>, president, Greater Kansas City AFL-CIO, Kansas City, Mo. to a three-year term as a Class C director, representing the public. Mr. Dujakovich previously was a member of the Board of Governors of the Federal Reserve System's <u>Community Advisory Council</u>. The Board of Governors also designated <u>Jim Farrell</u>, president, Farrell Growth Group LLC, Omaha, Neb., as the Kansas City Fed board of directors' chair for 2020 and designated as deputy chair <u>Edmond Johnson</u>, president and owner, Premier Manufacturing, Inc., Frederick, Colo.

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. 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, 2020.

At the Denver Branch:

- <u>Navin Dimond</u>, chief executive officer, Stonebridge Companies, Denver, Colo., was appointed to serve an unexpired portion of a three-year term by the Board of Governors of the Federal Reserve System.
- <u>Chris Wright</u>, chief executive officer, Liberty Oilfield Services, Denver, Colo., was appointed to serve an unexpired portion of a three-year term.
- <u>Jeff Wallace</u>, chief executive officer, Wyoming Bank & Trust, Cheynne, Wyo., was reappointed to serve a three year-term.

In addition, <u>Taryn Christison</u>, senior vice president, Saunders Construction, Englewood, Colo. was reappointed to serve a three-year term by the Board of Governors of the Federal Reserve System and redesignated Denver Branch board chair for 2020. Denver Branch directors represent Colorado, Wyoming and northern New Mexico.

At the Oklahoma City Branch:

- **Brady Sidwell**, owner and principal, Sidwell Strategies, LLC, Enid, Okla., was appointed to serve an unexpired portion of a three-year term.
- **Susan Chapman Plumb**, board chair and chief executive officer, Bank of Cherokee County, Tahlequah, Okla., was reappointed to serve a three year-term.



- <u>Christopher C. Turner</u>, president and chief financial officer, The First State Bank, Oklahoma City, Okla., was reappointed to serve a three year-term.
- <u>Dana S. Weber</u>, chief executive officer and chairman of the board, Webco Industries, Inc., Sand Springs, Okla., was reappointed to serve a three year-term by the Board of Governors of the Federal Reserve System.

In addition, <u>Tina Patel</u>, chief financial officer, Promise Hotels, Inc., Tulsa, Okla., was designated Oklahoma City Branch board chair for 2020. Oklahoma City Branch directors represent the state of Oklahoma.

At the Omaha Branch:

- <u>L. Javier Fernandez</u>, chief financial officer, Omaha Public Power District, Omaha, Neb., was appointed by the Board of Governors of the Federal Reserve System to serve a three year-term.
- <u>Annette Hamilton</u>, chief operating officer, Ho-Chunk, Inc., Winnebago, Neb., was reappointed to serve a three-year term.

In addition, <u>Kimberly A. Russel</u>, chief executive officer, Russel Advisors, Lincoln, Neb., was designated Omaha Branch board chair for 2020. 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.

John B. Dicus, chairman, president and chief executive officer, Capitol Federal Financial, Topeka, Kan., was appointed as the Kansas City Fed's representative to the Federal Advisory Council for 2020.

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



As the regional headquarters of the nation's central bank, the Kansas City Fed and its branch offices in Denver, Oklahoma City and Omaha serve the seven states of the Tenth District: Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and western Missouri.

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