

News Release

THE FEDERAL RESERVE BANK *of* KANSAS CITY

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

FOR IMMEDIATE RELEASE
November 6, 2007

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

FEDERAL RESERVE BANK OF KANSAS CITY BOARD OF DIRECTORS ELECTIONS IN PROGRESS

A Nebraska banker and an Albuquerque business leader are unopposed candidates for election to the Federal Reserve Bank of Kansas City's Board of Directors.

Robert C. Fricke, president and chief executive officer of Farmers & Merchants National Bank in Ashland, Neb., is unopposed to retain his current seat as a Class A director. Class A directors represent commercial banks that are members of the Federal Reserve System. Fricke was nominated for a second term on the Board by Group 3 member banks, which are member banks having a combined capital and surplus of less than \$3.25 million.

Deborah Johnson, chief executive officer and co-owner of Rick Johnson & Company, Inc., in Albuquerque, N.M., is unopposed for election as a Class B director. Class B directors represent the public and may not be an officer, employee or director of a bank or a bank holding company. Johnson was nominated by Group 3 member banks, which are banks having a combined capital and surplus of less than \$3.25 million.

Both terms are for three years and begin on Jan. 1. Balloting is done by mail and will end Nov. 20.

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.

###

