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*Federal Reserve System  
Organization*

**Board of Governors**

December 31, 2004

**Members**

	<i>Term expires January 31,</i>
Alan Greenspan, Chairman <sup>1</sup> . . . . .	2006
Roger W. Ferguson, Jr., <i>Vice Chairman</i> <sup>1</sup> . . . . .	2014
Edward M. Gramlich . . . . .	2008
Susan S. Bies . . . . .	2012
Mark W. Olson . . . . .	2010
Ben S. Bernanke . . . . .	2018
Donald L. Kohn . . . . .	2016

**Officers****OFFICE OF BOARD MEMBERS**

Michelle A. Smith, *Director*  
 Winthrop P. Hambley, *Assistant to the  
 Board and Director for Congressional  
 Liaison*  
 Rosanna Pianalto-Cameron, *Special  
 Assistant to the Board for Public  
 Information*  
 David W. Skidmore, *Special Assistant  
 to the Board*  
 Laricke D. Blanchard, *Special Assistant to  
 the Board for Congressional Liaison*

**LEGAL DIVISION**

Scott G. Alvarez, *General Counsel*  
 Richard M. Ashton, *Associate  
 General Counsel*  
 Stephanie Martin, *Associate General  
 Counsel*  
 Kathleen M. O'Day, *Associate General  
 Counsel*  
 Ann Misback, *Assistant General Counsel*  
 Katherine H. Wheatley, *Assistant General  
 Counsel*  
 Cary K. Williams, *Assistant General  
 Counsel*

**OFFICE OF THE SECRETARY**

Jennifer J. Johnson, *Secretary*  
 Robert deV. Frierson, *Deputy Secretary*  
 Margaret M. Shanks, *Assistant Secretary*

**DIVISION OF  
INTERNATIONAL FINANCE**

Karen H. Johnson, *Director*  
 David H. Howard, *Deputy Director*  
 Thomas A. Connors, *Senior Associate  
 Director*  
 Dale W. Henderson, *Senior Adviser*  
 Richard T. Freeman, *Associate Director*  
 Steven B. Kamin, *Associate Director*  
 William L. Helkie, *Senior Adviser*  
 Jon W. Faust, *Assistant Director*  
 Joseph E. Gagnon, *Assistant Director*  
 Willene A. Johnson, *Adviser*  
 Michael P. Leahy, *Assistant Director*  
 D. Nathan Sheets, *Assistant Director*  
 Ralph W. Tryon, *Assistant Director*

**DIVISION OF MONETARY AFFAIRS**

Vincent R. Reinhart, *Director*  
 Brian F. Madigan, *Deputy Director*  
 James A. Clouse, *Deputy Associate  
 Director*  
 William C. Whitesell, *Deputy Associate  
 Director*  
 Cheryl L. Edwards, *Assistant Director*  
 William B. English, *Assistant Director*  
 Athanasios Orphanides, *Adviser*  
 Deborah J. Danker, *Special Assistant  
 to the Board*

1. The designations as Chairman and Vice Chairman expire on June 19, 2008, and October 28, 2007, respectively, unless the service of these members of the Board shall have terminated sooner.

## Board of Governors—Continued

### DIVISION OF RESEARCH AND STATISTICS

David J. Stockton, *Director*  
Edward C. Ettin, *Deputy Director*  
David W. Wilcox, *Deputy Director*  
Myron L. Kwast, *Associate Director*  
Stephen D. Oliner, *Associate Director*  
Patrick M. Parkinson, *Associate Director*  
Lawrence Slifman, *Associate Director*  
Charles S. Struckmeyer, *Associate Director*  
David L. Reifschneider, *Deputy Associate  
Director*  
William L. Wascher III, *Deputy Associate  
Director*  
Alice Patricia White, *Deputy Associate  
Director*  
Joyce K. Zickler, *Deputy Associate  
Director*  
Douglas W. Elmendorf, *Assistant Director  
and Chief*  
Michael S. Gibson, *Assistant Director  
and Chief*  
Diana Hancock, *Assistant Director  
and Chief*  
J. Nellie Liang, *Assistant Director*  
S. Wayne Passmore, *Assistant Director*  
Janice Shack-Marquez, *Assistant Director*  
Daniel E. Sichel, *Assistant Director*  
Mary M. West, *Assistant Director*  
Glenn B. Canner, *Senior Adviser*  
David S. Jones, *Senior Adviser*  
Thomas D. Simpson, *Senior Adviser*

### DIVISION OF BANKING SUPERVISION AND REGULATION

Richard Spillenkothen, *Director*  
Stephen M. Hoffman, Jr., *Deputy Director*  
Herbert A. Biern, *Senior Associate  
Director*  
Roger T. Cole, *Senior Associate Director*  
Michael G. Martinson, *Senior Adviser*  
Deborah P. Bailey, *Associate Director*  
Norah M. Barger, *Associate Director*  
Betsy Cross, *Associate Director*  
Gerald A. Edwards, Jr., *Associate Director*  
James V. Houpt, *Associate Director*

Jack P. Jennings, *Associate Director*  
Molly S. Wassom, *Associate Director*  
David M. Wright, *Associate Director*  
Peter J. Purcell, *Associate Director and  
Chief Technology Officer*  
Howard A. Amer, *Deputy Associate  
Director*  
Barbara J. Bouchard, *Deputy Associate  
Director*  
Angela Desmond, *Deputy Associate  
Director*  
James A. Embersit, *Deputy Associate  
Director*  
Charles H. Holm, *Deputy Associate  
Director*  
William G. Spaniel, *Deputy Associate  
Director*  
Stacy Lee Coleman, *Assistant Director*  
Jon D. Greenlee, *Assistant Director*  
Walt H. Miles, *Assistant Director*  
William C. Schneider, Jr., *Assistant  
Director*  
William F. Treacy, *Assistant Director*

### DIVISION OF CONSUMER AND COMMUNITY AFFAIRS

Sandra F. Braunstein, *Director*  
Glenn E. Loney, *Deputy Director*  
Adrienne D. Hurt, *Associate Director*  
Irene Shawn McNulty, *Associate Director*  
James A. Michaels, *Assistant Director*  
Tonda E. Price, *Assistant Director*

### DIVISION OF RESERVE BANK OPERATIONS AND PAYMENT SYSTEMS

Louise L. Roseman, *Director*  
Paul W. Bettge, *Associate Director*  
Jeffrey C. Marquardt, *Associate Director*  
Kenneth D. Buckley, *Assistant Director*  
Joseph H. Hayes, Jr., *Assistant Director*  
Lisa Hoskins, *Assistant Director*  
Dorothy LaChapelle, *Assistant Director*  
Jeff J. Stehm, *Assistant Director*  
Jack K. Walton II, *Assistant Director*

## *Board of Governors—Continued*

### OFFICE OF STAFF DIRECTOR FOR MANAGEMENT

Stephen R. Malphrus, *Staff Director for  
Management*

Sheila Clark, *Equal Employment  
Opportunity Programs Director*

Lynn S. Fox, *Senior Adviser*

### MANAGEMENT DIVISION

H. Fay Peters, *Director*

Stephen J. Clark, *Senior Associate Director*

Darrell R. Pauley, *Deputy Director*

Christine M. Fields, *Associate Director*

Marsha W. Reidhill, *Associate Director*

Billy J. Sauls, *Associate Director*

Donald A. Spicer, *Associate Director*

Charles F. O'Malley, *Assistant Director*

James R. Riesz, *Assistant Director*

### DIVISION OF INFORMATION TECHNOLOGY

Marianne M. Emerson, *Director*

Maureen T. Hannan, *Deputy Director*

Tillena G. Clark, *Assistant Director*

Geary L. Cunningham, *Assistant Director*

Wayne A. Edmondson, *Assistant Director*

Po Kyung Kim, *Assistant Director*

Susan F. Marycz, *Assistant Director*

Sharon L. Mowry, *Assistant Director*

Raymond Romero, *Assistant Director*

### OFFICE OF INSPECTOR GENERAL

Barry R. Snyder, *Inspector General*

Donald L. Robinson, *Deputy Inspector  
General*

Elizabeth A. Coleman, *Assistant Inspector  
General*

Laurence A. Froehlich, *Assistant Inspector  
General*

William L. Mitchell, *Assistant Inspector  
General*

## *Federal Open Market Committee*

December 31, 2004

### **Members**

ALAN GREENSPAN, *Chairman*, Board of Governors  
TIMOTHY F. GEITHNER, *Vice Chairman*, President, Federal Reserve Bank of New York  
BEN S. BERNANKE, Board of Governors  
SUSAN SCHMIDT BIES, Board of Governors  
ROGER W. FERGUSON, JR., Board of Governors  
EDWARD M. GRAMLICH, Board of Governors  
THOMAS M. HOENIG, President, Federal Reserve Bank of Kansas City  
DONALD L. KOHN, Board of Governors  
CATHY E. MINEHAN, President, Federal Reserve Bank of Boston  
MARK W. OLSON, Board of Governors  
SANDRA PIANALTO, President, Federal Reserve Bank of Cleveland  
WILLIAM POOLE, President, Federal Reserve Bank of St. Louis

### **Alternate Members**

CHRISTINE M. CUMMING, First Vice President, Federal Reserve Bank of New York  
MICHAEL H. MOSKOW, President, Federal Reserve Bank of Chicago  
ANTHONY M. SANTOMERO, President, Federal Reserve Bank of Philadelphia  
GARY H. STERN, President, Federal Reserve Bank of Minneapolis

### **Officers**

VINCENT R. REINHART, *Secretary and Economist*  
DEBORAH J. DANKER, *Deputy Secretary*  
MICHELLE A. SMITH, *Assistant Secretary*  
SCOTT G. ALVAREZ, *General Counsel*  
THOMAS C. BAXTER, JR., *Deputy General Counsel*  
KAREN H. JOHNSON, *Economist*  
DAVID J. STOCKTON, *Economist*  
THOMAS A. CONNORS, *Associate Economist*  
JEFFREY C. FUHRER, *Associate Economist*  
CRAIG S. HAKKIO, *Associate Economist*  
DAVID H. HOWARD, *Associate Economist*  
BRIAN F. MADIGAN, *Associate Economist*  
ROBERT H. RASCHE, *Associate Economist*  
LAWRENCE SLIFMAN, *Associate Economist*  
MARK S. SNIDERMAN, *Associate Economist*  
JOSEPH S. TRACY, *Associate Economist*  
DAVID W. WILCOX, *Associate Economist*  
DINO KOS, *Manager, System Open Market Account*

During 2004 the Federal Open Market Committee held eight regularly scheduled meetings (see “Minutes of Federal Open Market Committee Meetings” in this volume).

## Federal Advisory Council

December 31, 2004

### Members

District 1—WILLIAM J. RYAN, *Chairman, President, and Chief Executive Officer*, Banknorth Group, Inc., Portland, Maine

District 2—THOMAS A. RENYI, *Chairman and Chief Executive Officer*, The Bank of New York, New York, New York

District 3—RUFUS A. FULTON, JR., *Chairman and Chief Executive Officer*, Fulton Financial Corporation, Lancaster, Pennsylvania

District 4—MARTIN G. MCGUINN, *Chairman and Chief Executive Officer*, Mellon Financial Corp., Pittsburgh, Pennsylvania

District 5—FRED L. GREEN III, *Chairman, President, and Chief Executive Officer*, The National Bank of South Carolina, Columbia, South Carolina

District 6—VACANT

District 7—DENNIS J. KUESTER, *President and Chief Executive Officer*, Marshall & Ilsley Corporation, Milwaukee, Wisconsin

District 8—DAVID W. KEMPER, *Chairman, President, and Chief Executive Officer*, Commerce Bancshares, Inc., St. Louis, Missouri

District 9—JERRY A. GRUNDHOFER, *President and Chief Executive Officer*, U.S. Bancorp, Minneapolis, Minnesota

District 10—BYRON G. THOMPSON, *Chairman*, Country Club Bank, N.A., Kansas City, Missouri

District 11—GAYLE M. EARLS, *President and Chief Executive Officer*, TIB—The Independent Bankers Bank, Dallas, Texas

District 12—VACANT

### Officers

DAVID W. KEMPER, *President*

VACANT, *Vice President*

JAMES E. ANNABLE, *Secretary*

The Federal Advisory Council, which is composed of one representative of the banking industry from each of the twelve Federal Reserve Districts, is required by the Federal Reserve Act to meet in Washington at least four times each year and is authorized by the act to consult with, and advise, the Board of Governors on all matters within the jurisdiction of the Board. The council met on February 5–6, May 6–7, September 9–10, and December 2–3, 2004. The Board met with the council on February 6, May 7, September 10, and December 3, 2004.

## Consumer Advisory Council

December 31, 2004

### Members

DENNIS L. ALGIERE, *Senior Vice President*, The Washington Trust Company, Westerly, Rhode Island

JANIE BARRERA, *President and Chief Executive Officer*, ACCION Texas, San Antonio, Texas

KENNETH P. BORDELON, *Chief Executive Officer*, E Federal Credit Union, Baton Rouge, Louisiana

SUSAN BREDEHOFT, *Senior Vice President/Compliance Risk Management*, Commerce Bank, N.A., Cherry Hill, New Jersey

SHEILA CANAVAN, *Consumer Attorney*, Law Office of Sheila Canavan, Moab, Utah

ROBIN COFFEY, *Vice President*, Harris Bank, Chicago, Illinois

ANN DIEDRICK, *Senior Vice President*, JPMorgan Chase Bank, New York, New York

DAN DIXON, *Group Senior Vice President*, World Savings Bank, FSB, Washington, District of Columbia

HATTIE B. DORSEY, *President and Chief Executive Officer*, Atlanta Neighborhood Development Partnership, Atlanta, Georgia

THOMAS FITZGIBBON, *Senior Vice President*, MB Financial Bank, Chicago, Illinois

JAMES GARNER, *Senior Vice President and General Counsel*, North America Consumer Finance for Citigroup, Baltimore, Maryland

CHARLES GATSON, *Vice President*, Midtown Community Development Corporation, Kansas City, Missouri

LARRY HAWKINS, *President and Chief Executive Officer*, Unity National Bank, Houston, Texas

W. JAMES KING, *President and Chief Executive Officer*, Community Redevelopment Group, Cincinnati, Ohio

RUHI MAKER, *Senior Attorney*, Law Office of Rochester, Rochester, New York

PATRICIA MCCOY, *Professor of Law*, University of Connecticut School of Law, Hartford, Connecticut

ELSIE MEEKS, *Executive Director*, First Nations Oweesta Corporation, Rapid City, South Dakota

BRUCE B. MORGAN, *Chairman, President, and Chief Executive Officer*, Valley State Bank, Roeland Park, Kansas

DEBRA S. REYES, *President*, Neighborhood Lending Partners, Inc., Tampa, Florida

BENSON ROBERTS, *Vice President for Policy*, Local Initiatives Support Corporation, Washington, District of Columbia

BENJAMIN ROBINSON III, *President and Chief Executive Officer*, Innovative Risks Solutions, LLC, Charlotte, North Carolina

MARY JANE SEEBACH, *Executive Vice President, Chief Compliance Officer*, Countrywide Financial Corporation, Calabasas, California

PAUL J. SPRINGMAN, *Group Executive, Predictive Sciences*, Equifax, Atlanta, Georgia

FORREST F. STANLEY, *Senior Vice President and Deputy General Counsel*, KeyBank National Association, Cleveland, Ohio

LORI R. SWANSON, *Solicitor General*, Office of the Minnesota Attorney General, St. Paul, Minnesota

DIANE THOMPSON, *Supervising Attorney*, Land of Lincoln Legal Assistance Foundation, Inc., East St. Louis, Illinois

HUBERT VAN TOL, *Co-Director*, Fairness in Rural Lending, Sparta, Wisconsin

CLINT WALKER, *General Counsel/Chief Administrative Officer*, Juniper Bank, Wilmington, Delaware

### Officers

AGNES BUNDY SCANLAN, *Chair*  
Senior Vice President,  
Regulatory Relations Executive  
Bank of America  
Boston, Massachusetts

MARK PINSKY, *Vice Chair*  
President and Chief Executive Officer  
National Community Capital Association  
Philadelphia, Pennsylvania

The Consumer Advisory Council is composed of academics, state and local government officials, representatives of the financial industry, and representatives of consumer and community interests. It was established pursuant to the 1976 amendments to the Equal Credit Opportunity Act to advise the Board of Governors on consumer financial services. The council met with members of the Board on March 25, June 24, and October 28, 2004.

## *Thrift Institutions Advisory Council*

December 31, 2004

### **Members**

ELDON R. ARNOLD, *President and Chief Executive Officer*, Citizens Equity First Credit Union (CEFCU), Peoria, Illinois

H. BRENT BEESLEY, *Chairman and Chief Executive Officer*, Heritage Bank, St. George, Utah

MICHAEL J. BROWN, SR., *President and Chief Executive Officer*, Harbor Federal Savings Bank, Fort Pierce, Florida

RICHARD J. DRISCOLL, *Chief Executive Officer*, First Savings Bank, FSB, Arlington, Texas

DOUGLAS K. FREEMAN, *Chairman and Chief Executive Officer*, NetBank, Alpharetta, Georgia

CURTIS L. HAGE, *Chairman and Chief Executive Officer*, Home Federal Bank, Sioux Falls, South Dakota

DAVID H. HANCOCK, *Chief Executive Officer*, North American Savings Bank, Grandview, Missouri

OLAN O. JONES, JR., *President and Chief Executive Officer*, Eastman Credit Union, Kingsport, Tennessee

D. TAD LOWREY, *Chairman, President, and Chief Executive Officer*, Jackson Federal Bank, Brea, California

GEORGE W. NISE, *President and Chief Executive Officer*, Beneficial Savings Bank, Philadelphia, Pennsylvania

WILLIAM J. SMALL, *Chairman and Chief Executive Officer*, First Federal Bank, Defiance, Ohio

ROY M. WHITEHEAD, *President and Chief Executive Officer*, Washington Federal Savings, Seattle, Washington

### **Officers**

WILLIAM J. SMALL, *President*

D. TAD LOWREY, *Vice President*

The Thrift Institutions Advisory Council, which is composed of representatives from credit unions, savings and loan associations, and savings banks, consults with, and advises, the Board of Governors on issues pertaining to the thrift industry and on various other matters within the Board's jurisdiction. The members of the council met with the Board on March 5, July 9, and December 10, 2004.



## Federal Reserve Banks and Branches

December 31, 2004

### Officers

BANK or Branch	Chairman <sup>1</sup> Deputy Chairman	President First Vice President	Vice President in charge of Branch
BOSTON <sup>2</sup> .....	Samuel O. Thier Blenda J. Wilson	Cathy E. Minehan Paul M. Connolly	
NEW YORK <sup>2</sup> .....	John E. Sexton Jerry I. Speyer	Timothy F. Geithner Christine M. Cumming	
Buffalo .....	Marguerite D. Hambleton		Barbara L. Walter <sup>3</sup>
PHILADELPHIA .....	Ronald J. Naples Doris M. Damm	Anthony M. Santomero William H. Stone, Jr.	
CLEVELAND <sup>2</sup> .....	Robert W. Mahoney Charles E. Bunch	Sandra Pianalto Robert Christy Moore	
Cincinnati .....	Dennis C. Cuneo		Barbara B. Henshaw
Pittsburgh .....	Roy W. Haley		Robert B. Schaub
RICHMOND <sup>2</sup> .....	Wesley S. Williams, Jr. Thomas J. Mackell, Jr.	Jeffrey M. Lacker Walter A. Varvel	
Baltimore .....	Owen E. Herrnstadt		David Beck <sup>4</sup>
Charlotte .....	Michael A. Almond		Jeffrey S. Kane <sup>3</sup>
ATLANTA.....	David M. Ratcliffe V. Larkin Martin	Jack Guynn Patrick K. Barron	James M. McKee <sup>3</sup>
Birmingham .....	Catherine Crenshaw		Lee C. Jones
Jacksonville.....	Julie Hilton		Christopher L. Oakley
Miami.....	Rosa Sugranes		Juan del Busto
Nashville.....	Rodney Lawler		Melvyn K. Purcell <sup>3</sup>
New Orleans.....	Dave Dennis		Robert J. Musso <sup>3</sup>
CHICAGO <sup>2</sup> .....	W. James Farrell Miles D. White	Michael H. Moskow Gordon R.G. Werkema	
Detroit .....	Edsel B. Ford II		Glenn Hansen <sup>3</sup>
ST. LOUIS.....	Walter L. Metcalfe, Jr. Gayle P. W. Jackson	William Poole W. LeGrande Rives	
Little Rock.....	Scott T. Ford		Robert A. Hopkins <sup>5</sup>
Louisville.....	Cornelius A. Martin		Thomas A. Boone <sup>5</sup>
Memphis.....	Meredith B. Allen		Martha Perine Beard <sup>5</sup>
MINNEAPOLIS.....	Linda Hall Whitman Frank L. Sims	Gary H. Stern James M. Lyon	
Helena .....	Dean Folkvord		Samuel H. Gane

## Officers—Continued

BANK or Branch	Chairman <sup>1</sup> Deputy Chairman	President First Vice President	Vice President in charge of Branch
KANSAS CITY .....	Richard H. Bard Robert A. Funk	Thomas M. Hoenig Richard K. Rasdall	
Denver .....	Thomas Williams		Pamela L. Weinstein
Oklahoma City .....	Tyree O. Minner		Dwayne E. Boggs
Omaha .....	A.F. Raimondo		Kevin A. Drusch
DALLAS .....	Ray L. Hunt Patricia M. Patterson	Helen E. Holcomb <sup>6</sup>	
El Paso .....	Ron C. Helm		Robert W. Gilmer <sup>4</sup>
Houston .....	Lupe Fraga		Robert Smith III <sup>3</sup>
San Antonio .....	Ron R. Harris		D. Karen Diaz <sup>8</sup>
SAN FRANCISCO .....	George M. Scalise Sheila D. Harris	Janet L. Yellen John F. Moore	
Los Angeles .....	William D. Jones		Mark L. Mullinix <sup>7</sup>
Portland .....	Karla S. Chambers		Richardson B. Hornsby
Salt Lake City .....	H. Roger Boyer		Andrea P. Wolcott
Seattle .....	Mic R. Dinsmore		Mark Gould <sup>3</sup>

NOTE. A current list of these officers appears each quarter in the *Federal Reserve Bulletin*.

1. The chairman of a Federal Reserve Bank serves, by statute, as Federal Reserve agent.

2. Additional offices of these Banks are located at Windsor Locks, Connecticut; Utica at Oriskany, New York; East Rutherford, New Jersey; Columbus, Ohio; Des Moines, Iowa; Midway at Bedford Park, Illinois, and Phoenix, Arizona.

3. Senior vice president.

4. Acting vice president.

5. Senior branch executive.

6. Served as acting president as of November 5, 2004, following the resignation of President Robert D. McTeer, Jr.

7. Executive vice president.

8. Acting assistant vice president.

## Conference of Chairmen

The chairmen of the Federal Reserve Banks are organized into the Conference of Chairmen, which meets to consider matters of common interest and to consult with and advise the Board of Governors. Such meetings, attended also by the deputy chairmen, were held in Washington on June 2 and 3, and on December 1 and 2, 2004.

The members of the executive committee of the Conference of Chairmen during 2004 were Wesley S. Williams, Jr., chair; George M. Scalise, vice chair; and Walter L. Metcalfe, Jr., member.

On December 2, 2004, the conference elected its executive committee for 2005, naming George M. Scalise as chair; Walter L. Metcalfe, Jr., as vice chair; and John E. Sexton as the third member.

## Conference of Presidents

The presidents of the Federal Reserve Banks are organized into the Conference of Presidents, which meets periodically to consider matters of common interest and to consult with and advise the Board of Governors.

Michael H. Moskow, president of the Federal Reserve Bank of Chicago, served as chair of the conference in 2004, and Cathy E. Minehan, president of the Federal Reserve Bank of Boston, served as its vice chair. Valerie J. Van Meter, of the Federal Reserve Bank of Chicago, served as its secretary, and Michael P. Malone, of the Federal Reserve Bank of Boston, served as its assistant secretary.

On October 27, 2004, the conference elected Cathy E. Minehan as its chair for

2005–06 and Anthony M. Santomero, president of the Federal Reserve Bank of Philadelphia, as its vice chair.

### **Conference of First Vice Presidents**

The Conference of First Vice Presidents of the Federal Reserve Banks was organized in 1969 to meet periodically for the consideration of operations and other matters.

Walter A. Varvel, first vice president of the Federal Reserve Bank of Richmond, served as chair of the conference in 2004, and Helen E. Holcomb, first vice president of the Federal Reserve Bank of Dallas, served as its vice chair. Janice E. Clatterbuck, of the Federal Reserve Bank of Richmond, served as its secretary, and Harvey R. Mitchell, of the Federal Reserve Bank of Dallas, served as its assistant secretary.

### **Directors**

Each Federal Reserve Bank has a nine-member board: three Class A and three Class B directors, who are elected by the stockholding member banks, and three Class C directors, who are appointed by the Board of Governors of the Federal Reserve System.

Class A directors represent the stockholding member banks in each Federal Reserve District. Class B and Class C directors represent the public and are chosen with due, but

not exclusive, consideration to the interests of agriculture, commerce, industry, services, labor, and consumers; they may not be officers, directors, or employees of any bank or bank holding company. In addition, Class C directors may not be stockholders of any bank or bank holding company.

For the election of Class A and Class B directors, the member banks of each Federal Reserve District are classified into three groups. Each group, which comprises banks with similar capitalization, elects one Class A director and one Class B director. Annually, the Board of Governors designates one of the Class C directors as chair of the board and Federal Reserve agent of each District Bank, and it designates another Class C director as deputy chair.

Federal Reserve Branches have either five or seven directors, a majority of whom are appointed by the parent Federal Reserve Bank; the others are appointed by the Board of Governors. One of the directors appointed by the Board is designated annually as chair of the board of that Branch in a manner prescribed by the parent Federal Reserve Bank.

The chairs and deputy chairs of the Reserve Bank boards of directors, and the chairs of the Branches, are listed in the preceding table, titled "Officers." The directors of the Banks and Branches are listed in the following table. For each director, the class of directorship, the director's principal organizational affiliation, and the date the director's term expires is shown.

## Directors

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
DISTRICT 1—BOSTON		
RESERVE BANK		
<i>Class A</i>		
Lawrence K. Fish .....	Chairman, President, and Chief Executive Officer, Citizens Financial Group, Inc., Providence, Rhode Island	2004
James R. Wood .....	President, First National Bank of Suffield, Suffield, Connecticut	2005
Peter A. Blyberg .....	President and Chief Executive Officer, Union Trust Company, Ellsworth, Maine	2006
<i>Class B</i>		
Robert K. Kraft .....	Chairman and Chief Executive Officer, The Kraft Group, Foxborough, Massachusetts	2004
Orit Gadiesh .....	Chairman, Bain & Company, Inc., Boston, Massachusetts	2005
Kirk P. Pond .....	President, Chief Executive Officer, and Chairman, Fairchild Semiconductor International, South Portland, Maine	2006
<i>Class C</i>		
Samuel O. Thier .....	Professor of Medicine and Health Care Policy, Harvard Medical School, Massachusetts General Hospital, Boston, Massachusetts	2004
Blenda J. Wilson .....	President and Chief Executive Officer, Nellie Mae Education Foundation, Quincy, Massachusetts	2005
Lisa M. Lynch .....	William L. Clayton Professor of International Affairs, The Fletcher School of Law and Diplomacy, Medford, Massachusetts	2006
DISTRICT 2—NEW YORK		
RESERVE BANK		
<i>Class A</i>		
Jill M. Considine .....	Chairman and Chief Executive Officer, The Depository Trust Company, New York, New York	2004
Charles V. Wait .....	President, Chief Executive Officer, and Chairman, The Adirondack Trust Company, Saratoga Springs, New York	2005
Sanford I. Weill .....	Chairman, Citigroup Inc., New York, New York	2006
<i>Class B</i>		
Ronay Menschel .....	Chairman, Phipps Houses, New York, New York	2004
Marta Tienda .....	Maurice P. Daring Professor of Demographic Studies, Princeton University, Princeton, New Jersey	2005
Denis M. Hughes .....	President, New York State AFL-CIO, New York, New York	2006
<i>Class C</i>		
John E. Sexton .....	President, New York University, New York, New York	2004
Loretta E. Lynch .....	Partner, Hogan & Hartson LLC, New York, New York	2005
Jerry I. Speyer .....	President and Chief Executive Officer, Tishman Speyer Properties, New York, New York	2006

**Directors—Continued**

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
<b>BUFFALO BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Emerson L. Brumback .....	President and Chief Operating Officer, Manufacturers and Traders Trust Company, Buffalo, New York	2004
Geraldine C. Ochocinska ...	Regional Director, Region 9, UAW, Amherst, New York	2005
Maureen Torrey Marshall ..	Vice President, Torrey Farms, Inc., Elba, New York	2006
Peter G. Humphrey .....	Chairman, President, and Chief Executive Officer, Financial Institutions, Inc., Warsaw, New York	2006
<i>Appointed by the Board of Governors</i>		
Marguerite D. Hambleton ..	President and Chief Executive Officer, AAA Western and Central New York, Williamsville, New York	2004
Brian J. Lipke .....	Chairman and Chief Executive Officer, Gibraltar, Buffalo, New York	2005
Alphonso O'Neil-White ....	President and Chief Executive Officer, HealthNow New York, Inc., Buffalo, New York	2006
<b>DISTRICT 3—PHILADELPHIA</b>		
<b>RESERVE BANK</b>		
<i>Class A</i>		
Walter E. Daller, Jr. ....	Chairman, President, and Chief Executive Officer, Harleysville National Corporation, Harleysville, Pennsylvania	2004
Kenneth R. Shoemaker .....	President and Chief Executive Officer, Orrstown Bank, Shippensburg, Pennsylvania	2005
Eugene W. Rogers .....	Chief Executive Officer, Newfield National Bank, Newfield, New Jersey	2006
<i>Class B</i>		
P. Coleman Townsend, Jr. ..	Chairman and Chief Executive Officer, Townsends, Inc., Wilmington, Delaware	2004
Robert E. Chappell .....	Chairman and Chief Executive Officer, Penn Mutual Life Insurance Co., Horsham, Pennsylvania	2005
Garry L. Maddox .....	President and Chief Executive Officer, A. Pomerantz & Company, Philadelphia, Pennsylvania	2006
<i>Class C</i>		
Doris M. Damm .....	President and Chief Executive Officer, ACCU Staffing Services, Cherry Hill, New Jersey	2004
Ronald J. Naples .....	Chairman and Chief Executive Officer, Quaker Chemical Corporation, Conshohocken, Pennsylvania	2005
William F. Hecht .....	Chairman, President, and Chief Executive Officer, PPL Corporation, Allentown, Pennsylvania	2006

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
DISTRICT 4—CLEVELAND		
<b>RESERVE BANK</b>		
<i>Class A</i>		
John R. Cochran .....	Chairman and Chief Executive Officer, FirstMerit Corporation, Akron, Ohio	2004
Bick Weissenrieder .....	Chairman and Chief Executive Officer, Hocking Valley Bank, Athens, Ohio	2005
Stephen P. Wilson .....	President and Chief Executive Officer, Lebanon Citizens National Bank, Lebanon, Ohio	2006
<i>Class B</i>		
Wayne R. Embry .....	Former President and Chief Operating Officer, Cleveland Cavaliers, Cleveland, Ohio	2004
Tanny Crane .....	President and Chief Executive Officer, Crane Group Company, Columbus, Ohio	2005
V. Ann Hailey .....	Executive Vice President and Chief Financial Officer, Limited Brands, Columbus, Ohio	2006
<i>Class C</i>		
Charles E. Bunch .....	President and Chief Operating Officer, PPG Industries, Inc., Pittsburgh, Pennsylvania	2004
Phillip R. Cox .....	President and Chief Executive Officer, Cox Financial Corporation, Cincinnati, Ohio	2005
Robert W. Mahoney .....	Retired Chairman and Chief Executive Officer, Diebold, Incorporated, Canton, Ohio	2006
<b>CINCINNATI BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
James H. Booth .....	President, Czar Coal Corporation, Lovely, Kentucky	2004
V. Daniel Radford .....	Executive Secretary-Treasurer, Cincinnati AFL-CIO Labor Council, Cincinnati, Ohio	2005
Glenn D. Leveridge .....	President, Bank One, NA, Lexington, Kentucky	2005
Charlotte W. Martin .....	President and Chief Executive Officer, Great Lakes Bankers Bank, Gahanna, Ohio	2006
<i>Appointed by the Board of Governors</i>		
Herbert R. Brown .....	Senior Vice President, Western and Southern Financial Group, Cincinnati, Ohio	2004
Dennis C. Cuneo .....	Senior Vice President, Toyota Motor North America, Inc., New York, New York	2005
Charles Whitehead .....	Retired President, Ashland Inc. Foundation, Villa Hills, Kentucky	2006
<b>PITTSBURGH BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Michael J. Hagan .....	President and Chief Executive Officer, Iron and Glass Bank, Pittsburgh, Pennsylvania	2004
Ronnie L. Bryant .....	President and Chief Operating Officer, CEcD, Pittsburgh Regional Alliance, Pittsburgh, Pennsylvania	2005

**Directors—Continued**

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
Georgiana N. Riley .....	President and Chief Executive Officer, TIGG Corporation, Bridgeville, Pennsylvania	2005
Kristine N. Molnar .....	Executive Vice President, WesBanco Bank, Inc., Wheeling, West Virginia	2006
<i>Appointed by the Board of Governors</i>		
Robert O. Agbede .....	President and Chief Executive Officer, ATS-Chester Engineers, Pittsburgh, Pennsylvania	2004
Roy W. Haley .....	Chairman and Chief Executive Officer, WESCO International, Inc., Pittsburgh, Pennsylvania	2005
James I. Mitnick .....	Senior Vice President, Turner Construction Company, Pittsburgh, Pennsylvania	2006
DISTRICT 5—RICHMOND		
RESERVE BANK		
<i>Class A</i>		
Eddie Canterbury .....	President and Chief Executive Officer, Logan Bank & Trust Company, Logan, West Virginia	2004
Barry J. Fitzpatrick .....	Chairman, Branch Banking & Trust Co. of Virginia, Falls Church, Virginia	2005
Ernest J. Sewell .....	President and Chief Executive Officer, FNB Southeast, Greensboro, North Carolina	2006
<i>Class B</i>		
Joe Edens .....	Chairman, Edens & Avant, Columbia, South Carolina	2004
W. Henry Harmon .....	President and Chief Executive Officer, Columbia Natural Resources, LLC, Charleston, West Virginia	2005
Kenneth R. Sparks .....	President and Chief Executive Officer, Ken Sparks Associates LLC, White Stone, Virginia	2006
<i>Class C</i>		
Theresa M. Stone .....	Chief Financial Officer, Jefferson-Pilot Corporation, President, Jefferson-Pilot Communications Company, Greensboro, North Carolina	2004
Thomas J. Mackell, Jr. ....	President and Chief Operating Officer, The Kamber Group, Washington, D.C.	2005
Wesley S. Williams, Jr. ....	Partner, Covington & Burling, Washington, D.C.	2006
BALTIMORE BRANCH		
<i>Appointed by the Federal Reserve Bank</i>		
Donald P. Hutchinson .....	President and Chief Executive Officer, SunTrust Bank, Maryland, Baltimore, Maryland	2004
Dyan Brasington .....	President (Retired), Technology Council of Maryland, Rockville, Maryland	2005
Kenneth C. Lundeen .....	President, C.J. Langenfelder & Son, Inc., Baltimore, Maryland	2006

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
Michael L. Middleton .....	Chairman and President, Community Bank of Tri-County, Waldorf, Maryland	2006
<i>Appointed by the Board of Governors</i>		
Owen E. Herrnstadt .....	Director, International Department, International Association of Machinists and Aerospace Workers, AFL-CIO, Upper Marlboro, Maryland	2004
Cynthia Collins Allner .....	Principal, Miles & Stockbridge PC, Baltimore, Maryland	2005
William C. Handorf .....	Professor of Finance, George Washington University, Washington, D.C.	2006
CHARLOTTE BRANCH		
<i>Appointed by the Federal Reserve Bank</i>		
William H. Nock .....	Chairman and Chief Executive Officer, Wayfarer Financial Group, Sumter, South Carolina	2004
Lucy J. Reuben .....	Durham, North Carolina	2005
Michael C. Miller .....	Chairman and President, FNB Corp. and First National Bank and Trust Company, Asheboro, North Carolina	2006
Donald K. Truslow .....	Chief Risk Officer, Wachovia Corporation, Charlotte, North Carolina	2006
<i>Appointed by the Board of Governors</i>		
James F. Goodmon .....	President and Chief Executive Officer, Capitol Broadcasting Company, Inc., Raleigh, North Carolina	2004
Michael A. Almond .....	President and Chief Executive Officer, Charlotte Regional Partnership, Charlotte, North Carolina	2005
Jim Lowry .....	Dealer Operator, Crown Automotive, High Point, North Carolina	2006
DISTRICT 6—ATLANTA		
RESERVE BANK		
<i>Class A</i>		
James F. Beall .....	Chairman, President, and Chief Executive Officer, Farmers & Merchants Bank, Centre, Alabama	2004
Richard G. Hickson .....	Chairman and Chief Executive Officer, Trustmark Corporation, Jackson, Mississippi	2005
William G. Smith, Jr. ....	Chairman, President, and Chief Executive Officer, Capital City Bank Group, Inc., Tallahassee, Florida	2006
<i>Class B</i>		
Suzanne E. Boas .....	President, Consumer Credit Counseling Service of Greater Atlanta, Inc., Atlanta, Georgia	2004



**Directors—Continued**

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
Egbert L.J. Perry .....	Chairman and Chief Executive Officer, The Integral Group, LLC, Atlanta, Georgia	2005
Teri G. Fontenot .....	President and Chief Executive Officer, Woman's Hospital, Baton Rouge, Louisiana	2006
<i>Class C</i>		
David M. Ratcliffe .....	Chairman, President, and Chief Executive Officer, Southern Company, Atlanta, Georgia	2004
V. Larkin Martin .....	Managing Partner, Martin Farm, Courtland, Alabama	2005
D. Scott Davis .....	Chief Financial Officer, United Parcel Service, Atlanta, Georgia	2006
<b>BIRMINGHAM BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
John B. Barnett III .....	Monroeville President and Chairman, BankTrust, Monroeville, Alabama	2004
John H. Holcomb III .....	Chairman and Chief Executive Officer, Alabama National Bancorporation, Birmingham, Alabama	2005
Samuel F. Dodson .....	Business Manager, International Union of Operating Engineers-Local 312, Birmingham, Alabama	2006
Bobby A. Bradley .....	Retired Senior Vice President and Group Manager, Science Applications International Corporation, Huntsville, Alabama	2006
<i>Appointed by the Board of Governors</i>		
Catherine Sloss Crenshaw ..	President, Sloss Real Estate Group, Inc., Birmingham, Alabama	2004
James H. Sanford .....	Chairman of the Board, HOME Place Farms, Inc., Prattville, Alabama	2005
W. Miller Welborn .....	President, Welborn and Associates, Inc., Lookout Mountain, Tennessee	2006
<b>JACKSONVILLE BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Harvey R. Heller .....	President, Heller Brothers Packing Corporation, Winter Garden, Florida	2004
Jerry M. Smith .....	Chairman and President, First National Bank of Alachua, Alachua, Florida	2005
Robert L. Fisher .....	President and Chief Executive Officer, MacDill Federal Credit Union, Tampa, Florida	2006
Ellen S. Titen .....	President, E.T. Consultants, Winter Park, Florida	2006
<i>Appointed by the Board of Governors</i>		
Julie K. Hilton .....	Vice President and Co-Owner, Paradise Found Resorts & Hotels, Panama City Beach, Florida	2004
Fassil Gabremariam .....	President and Founder, U.S.-Africa Free Enterprise Education Foundation, Tampa, Florida	2005
Linda H. Sherrer .....	President and Chief Executive Officer, Prudential Network Realty, Jacksonville, Florida	2006

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
<b>MIAMI BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Rudy Everett Schupp .....	President and Chief Executive Officer, First United Bank, North Palm Beach, Florida	2004
Francis V. Gudorf .....	President and Executive Director, Jubilee Community Development Corporation, Miami, Florida	2005
Joseph C. Schwartzel .....	President, Meridian Broadcasting, Inc., Fort Myers, Florida	2005
Miriam Lopez .....	Chairman and Chief Executive Officer, TransAtlantic Bank, Miami, Florida	2006
<i>Appointed by the Board of Governors</i>		
Rosa Sugranes .....	Chairman, Iberia Tiles Corp, Miami, Florida	2004
Edwin A. Jones, Jr. ....	President, Angus Investments, Inc., Port St. Lucie, Florida	2005
Brian E. Keeley .....	President and Chief Executive Officer, Baptist Health South Florida, Coral Gables, Florida	2006
<b>NASHVILLE BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Sam O. Franklin III .....	Retired Chairman, SunTrust Bank, Nashville, Nashville, Tennessee	2004
Michael B. Swain .....	President and Chief Executive Officer, First National Bank, Oneida, Tennessee	2005
James W. Spradley, Jr. ....	President and Chief Executive Officer, Standard Candy Company, Inc., Nashville, Tennessee	2006
Daniel A. Gaudette .....	Senior Vice President, North American Manufacturing and Quality Assurance, Nissan North America, Inc., Smyrna, Tennessee	2006
<i>Appointed by the Board of Governors</i>		
F. Rodney Lawler .....	Co-Founder and Chief Executive Officer, Lawler-Wood, LLC, Knoxville, Tennessee	2004
Beth Dortch Franklin .....	Chief Executive Officer, Star Transportation, Inc., Nashville, Tennessee	2005
David Williams II .....	Vice Chancellor and General Counsel, Vanderbilt University, Nashville, Tennessee	2006
<b>NEW ORLEANS BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
David E. Johnson .....	Chairman and Chief Executive Officer, The First Bancshares, Inc., and The First, A National Banking Association, Hattiesburg, Mississippi	2004
C. R. Cloutier .....	President and Chief Executive Officer, MidSouth Bank, Lafayette, Louisiana	2005
Lawrence E. Kurzius .....	President and Chief Executive Officer, Zatarain's, Gretna, Louisiana	2006
Christel C. Slaughter .....	Partner, General Business, SSA Consultants, LLC, Baton Rouge, Louisiana	2006

**Directors—Continued**

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
<i>Appointed by the Board of Governors</i>		
Dave Dennis .....	President, Specialty Contractors & Assoc., Inc., Gulfport, Mississippi	2004
Earl L. Shipp .....	Vice President and Site Director, The Dow Chemical Company, Louisiana Operations, Plaquemine, Louisiana	2005
Ben Tom Roberts .....	Senior Executive Vice President/Owner, Roberts Brothers, Inc., Realtors, Mobile, Alabama	2006
DISTRICT 7—CHICAGO		
RESERVE BANK		
<i>Class A</i>		
Alan R. Tubbs .....	President, Maquoketa State Bank and Ohnward Bancshares Inc., Maquoketa, Iowa	2004
William A. Osborn .....	Chairman and Chief Executive Officer, Northern Trust Corporation and The Northern Trust Company, Chicago, Illinois	2005
Michael L. Kubacki .....	Chairman, President, and Chief Executive Officer, Lakeland Financial Corporation, Warsaw, Indiana	2006
<i>Class B</i>		
James H. Keyes .....	Chairman of the Board-Retired, Johnson Controls, Inc., Milwaukee, Wisconsin	2004
Connie E. Evans .....	President and Chief Executive Officer, WSEP Ventures, Chicago, Illinois	2005
Mark T. Gaffney .....	President, Michigan AFL-CIO, Lansing, Michigan	2006
<i>Class C</i>		
Miles D. White .....	Chairman and Chief Executive Officer, Abbott Laboratories, Abbott Park, Illinois	2004
John A. Canning, Jr. ....	Chairman and Chief Executive Officer, Madison Dearborn Partners, Inc., Chicago, Illinois	2005
W. James Farrell .....	Chairman and Chief Executive Officer, Illinois Tool Works, Inc., Glenview, Illinois	2006
DETROIT BRANCH		
<i>Appointed by the Federal Reserve Bank</i>		
Robert E. Churchill .....	Chairman and Chief Executive Officer, Citizens National Bank, Cheboygan, Michigan	2004
Tommi A. White .....	Chief Operating Officer, Compuware Corporation, Detroit, Michigan	2005
Linda S. Likely .....	Executive Director, Kalamazoo Neighborhood Housing Services, Kalamazoo, Michigan	2005
Ralph W. Babb, Jr. ....	Chairman, President, and Chief Executive Officer, Comerica Incorporated, Detroit, Michigan	2006
<i>Appointed by the Board of Governors</i>		
Irvin D. Reid .....	President, Wayne State University, Detroit, Michigan	2004
Edsel B. Ford II .....	Board Director, Ford Motor Company, Dearborn, Michigan	2005
Roger A. Cregg .....	Executive Vice President and Chief Financial Officer, Pulte Homes, Inc., Bloomfield Hills, Michigan	2006

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
DISTRICT 8—ST. LOUIS		
<b>RESERVE BANK</b>		
<i>Class A</i>		
Lewis F. Mallory, Jr. ....	Chairman and Chief Executive Officer, National Bank of Commerce, Starkville, Mississippi	2004
Lunsford W. Bridges ....	President and Chief Executive Officer, Metropolitan National Bank, Little Rock, Arkansas	2005
Bradley W. Small ....	Principal, Mathis, Marifian, Richter & Grandy, Ltd., Belleville, Illinois	2006
<i>Class B</i>		
Bert Greenwalt .....	Partner, Greenwalt Company, Hazen, Arkansas	2004
J. Stephen Barger .....	Taft-Hartley Coordinator, Indiana/Kentucky Regional Council of Carpenters, Louisville, Kentucky	2005
A. Rogers Yarnell II .....	President, Yarnell Ice Cream Co., Inc., Searcy, Arkansas	2006
<i>Class C</i>		
Charles W. Mueller .....	Retired Chairman and Chief Executive Officer, Ameren Corporation, St. Louis, Missouri	2004
Gayle P.W. Jackson .....	Managing Director, FondElec Clean Energy Group, Inc., St. Louis, Missouri	2005
Walter L. Metcalfe, Jr. ....	Partner, Bryan Cave LLP, St. Louis, Missouri	2006
<b>LITTLE ROCK BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Lawrence A. Davis, Jr. ....	Chancellor, University of Arkansas at Pine Bluff, Pine Bluff, Arkansas	2004
David R. Estes .....	President and Chief Executive Officer, First State Bank, Lonoke, Arkansas	2005
Robert A. Young III .....	Chairman, President, and Chief Executive Officer, Arkansas Best Corporation, Fort Smith, Arkansas	2005
Raymond E. Skelton .....	Little Rock, Arkansas	2006
<i>Appointed by the Board of Governors</i>		
Sonja Yates Hubbard .....	Chief Executive Officer, E-Z Mart Stores, Inc., Texarkana, Texas	2004
Stephen M. Erixon .....	Chief Executive Officer, Baxter Regional Medical Center, Mountain Home, Arkansas	2005
Scott T. Ford .....	President and Chief Executive Officer, ALLTEL Corporation, Little Rock, Arkansas	2006
<b>LOUISVILLE BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
David H. Brooks .....	Chairman and Chief Executive Officer, Stock Yards Bank & Trust Company, Louisville, Kentucky	2004
Marjorie Z. Soyugenc .....	Executive Director and Chief Executive Officer, Welborn Foundation, Evansville, Indiana	2005

**Directors—Continued**

BANK or BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
L. Clark Taylor, Jr. ....	Chief Executive Officer, Ephraim McDowell Health, Danville, Kentucky	2005
Gordon B. Guess .....	Chairman, President, and Chief Executive Officer, The Peoples Bank, Marion, Kentucky	2006
<i>Appointed by the Board of Governors</i>		
Cornelius A. Martin .....	President and Chief Executive Officer, Martin Management Group, Bowling Green, Kentucky	2004
Maria Gerwing Hampton ...	President, The Housing Partnership, Inc., Louisville, Kentucky	2005
Norman E. Pfau, Jr. ....	President and Chief Executive Officer, Geo. Pfau's Sons Company, Inc., Jeffersonville, Indiana	2006
MEMPHIS BRANCH		
<i>Appointed by the Federal Reserve Bank</i>		
Walter L. Morris, Jr. ....	President, H&M Lumber Co., Inc., West Helena, Arkansas	2004
James A. England .....	Chairman, President, and Chief Executive Officer, Decatur County Bank, Decaturville, Tennessee	2005
Tom A. Wright .....	Chairman and Chief Executive Officer, Enterprise National Bank, Memphis, Tennessee	2005
David P. Rumbarger, Jr. ....	President and Chief Executive Officer, Community Development Foundation, Tupelo, Mississippi	2006
<i>Appointed by the Board of Governors</i>		
Gregory M. Duckett .....	Senior Vice President and Corporate Counsel, Baptist Memorial Health Care Corporation, Memphis, Tennessee	2004
Meredith Baird Allen .....	Vice President, Marketing, Staple Cotton Cooperative Association, Greenwood, Mississippi	2005
Russell Gwatney .....	President, Gwatney Companies, Memphis, Tennessee	2006
DISTRICT 9—MINNEAPOLIS		
RESERVE BANK		
<i>Class A</i>		
Kay Clevidence .....	President, Farmers State Bank, Victor, Montana	2004
Robert Dickson .....	Chairman and Chief Executive Officer, The First National Bank of Fairfax, Fairfax, Minnesota	2005
Douglas C. Morrison .....	Chief Financial Officer, Citibank (South Dakota) N.A., Sioux Falls, South Dakota	2006
<i>Class B</i>		
Jay F. Hoeschler .....	President and Owner, Hoeschler Corporation, La Crosse, Wisconsin	2004
Randy Peterson .....	General Manager, Precision Edge Surgical Products Co., LLC, Sault Ste. Marie, Michigan	2005

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
D. Greg Heineman .....	Chairman, Williams Insurance Agency, Sioux Falls, South Dakota	2006
<i>Class C</i>		
Frank L. Sims .....	Corporate Vice President, Transportation, Cargill, Inc., Minnetonka, Minnesota	2004
Linda Hall Whitman .....	Chief Executive Officer, MinuteClinic, Minneapolis, Minnesota	2005
James J. Hynes .....	Executive Administrator, Twin City Pipe Trades Service Association, St. Paul, Minnesota	2006
HELENA BRANCH		
<i>Appointed by the Federal Reserve Bank</i>		
Marilyn F. Wessel .....	Former Dean and Director, Museum of the Rockies, Bozeman, Montana	2004
Joy N. Ott .....	Regional President and Chief Executive Officer, Wells Fargo Bank Montana, N.A., Billings, Montana	2004
Ronald D. Scott .....	President and Chief Executive Officer, The First State Bank of Malta, Malta, Montana	2005
<i>Appointed by the Board of Governors</i>		
Dean Folkvord .....	President and Chief Executive Officer, Wheat Montana Farms and Bakery, Three Forks, Montana	2004
Lawrence R. Simkins .....	President, Washington Corporations, Missoula, Montana	2005
DISTRICT 10—KANSAS CITY		
RESERVE BANK		
<i>Class A</i>		
Jeffrey L. Gerhart .....	President and Chief Executive Officer, First National Bank of Newman Grove, Newman Grove, Nebraska	2004
Rick L. Smalley .....	Chief Executive Officer, Dickinson Financial Corporation, Kansas City, Missouri	2005
Mark W. Schifferdecker ....	President and Chief Executive Officer, Girard National Bank, Girard, Kansas	2006
<i>Class B</i>		
Frank Moore .....	President, Spearhead Ranch Company, Douglas, Wyoming	2004
Dan L. Dillingham .....	Chief Executive Officer, Dillingham Insurance, Enid, Oklahoma	2005
Kevin K. Nunnink .....	Chairman, Integra Realty Resources, Westwood, Kansas	2006
<i>Class C</i>		
Richard H. Bard .....	Chairman and Chief Executive Officer, International Surface Preparation Corporation, Golden, Colorado	2004

**Directors—Continued**

BANK or BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
Vacancy .....		2005
Robert A. Funk .....	Chairman and Chief Executive Officer, Express Personnel Services International, Oklahoma City, Oklahoma	2006
<i>DENVER BRANCH</i> <i>Appointed by the</i> <i>Federal Reserve Bank</i>		
Michael R. Stanford .....	President and Chief Executive Officer, First State Bancorporation, Albuquerque, New Mexico	2004
Virginia K. Berkeley .....	President, CoBiz Bank, N.A., Denver, Colorado	2005
James A. Helzer .....	President and Chief Executive Officer, Uncover Corporation, Cheyenne, Wyoming	2006
Kristy A. Schloss .....	President and Chief Executive Officer, Schloss Engineered Equipment, Inc., Aurora, Colorado	2006
<i>Appointed by the</i> <i>Board of Governors</i>		
James A. King .....	Chief Executive Officer, BT, Inc., Riverton, Wyoming	2004
Kathleen Avila .....	Managing Member, Avila Retail Development & Management, Albuquerque, New Mexico	2005
Thomas Williams .....	President and Chief Executive Officer, Williams Group LLC, Golden, Colorado	2006
<i>OKLAHOMA CITY BRANCH</i> <i>Appointed by the</i> <i>Federal Reserve Bank</i>		
W. Carlisle Mabrey III .....	President and Chief Executive Officer, Citizens Bank & Trust Co., Okmulgee, Oklahoma	2004
Robert R. Gilbert III .....	President and Chief Operating Officer, The F&M Bank & Trust Company, Tulsa, Oklahoma	2004
Fred M. Ramos .....	President, Greater Tulsa Hispanic Chamber of Commerce, Tulsa, Oklahoma	2005
Richard K. Ratcliffe .....	Chairman, Ratcliffe's Inc., Weatherford, Oklahoma	2006
<i>Appointed by the</i> <i>Board of Governors</i>		
J. Larry Nichols .....	Chairman and Chief Executive Officer, Devon Energy Corporation, Oklahoma City, Oklahoma	2004
Michael J. Packnett .....	President and Chief Executive Officer, Mercy Health System of Oklahoma, Inc., Oklahoma City, Oklahoma	2005
Tyree O. Minner .....	Plant Manager, Oklahoma City Assembly, General Motors, Oklahoma City, Oklahoma	2006
<i>OMAHA BRANCH</i> <i>Appointed by the</i> <i>Federal Reserve Bank</i>		
Cynthia Hardin Milligan ...	Dean, College of Business Administration, University of Nebraska-Lincoln, Lincoln, Nebraska	2004
Judith A. Owen .....	Retired President and Chief Executive Officer, Wells Fargo Bank, N.A., Omaha, Nebraska	2005

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
Rodrigo Lopez .....	President and Chief Executive Officer, AmeriSphere Multifamily Finance, LLC, Omaha, Nebraska	2006
Michael J. Nelson .....	Chairman, First Tier Bank, Kimball, Nebraska	2006
<i>Appointed by the Board of Governors</i>		
Terry L. Moore .....	President, Omaha Federation of Labor, Omaha, Nebraska	2004
James A. Timmerman .....	Chief Financial Officer and Secretary/Treasurer, Timmerman and Sons Feeding Co., Springfield, Nebraska	2005
A.F. Raimondo .....	Chairman and Chief Executive Officer, Behlen Mfg. Co., Columbus, Nebraska	2006
DISTRICT 11—DALLAS		
RESERVE BANK		
<i>Class A</i>		
David S. Barnard .....	Chairman and Chief Executive Officer, National Bank, Gatesville, Texas	2004
Richard W. Evans, Jr. ....	Chairman and Chief Executive Officer, Cullen/Frost Bankers, Inc., San Antonio, Texas	2005
Matthew T. Doyle .....	Vice Chairman and Chief Executive Officer, Texas First Bank, Texas City, Texas	2006
<i>Class B</i>		
Vacancy .....		2004
Malcolm Gillis .....	University Professor and Past President, Rice University, Houston, Texas	2005
Judy Ley Allen .....	Partner, Allen Investments, Houston, Texas	2006
<i>Class C</i>		
Ray L. Hunt .....	Chairman, President, and Chief Executive Officer, Hunt Consolidated, Inc., Dallas, Texas	2004
Patricia M. Patterson .....	President, Patterson Investments, Inc., Dallas, Texas	2005
Anthony R. Chase .....	Chairman and Chief Executive Officer, ChaseCom, LP, Houston, Texas	2006
EL PASO BRANCH		
<i>Appointed by the Federal Reserve Bank</i>		
F. James Volk .....	Regional President, State National Bank, El Paso, Texas	2004
Pete Cook .....	President and Chief Executive Officer, First National Bank of Alamogordo, Alamogordo, New Mexico	2005
Fred J. Loya .....	Chairman, Fred Loya Insurance, El Paso, Texas	2005
Gerald J. Rubin .....	Chairman, President, and Chief Executive Officer, Helen of Troy Corporation Limited, El Paso, Texas	2006
<i>Appointed by the Board of Governors</i>		
Cecilia Ochoa Levine .....	President, MFI International Mfg., LLC, El Paso, Texas	2004



**Directors—Continued**

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
Ron C. Helm .....	Owner, Helm Land and Cattle Company, Van Horn, Texas	2005
William V. Flores .....	Provost, New Mexico State University, Las Cruces, New Mexico	2006
<b>HOUSTON BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Richard W. Weekley .....	Chairman, Weekley Development Company, Houston, Texas	2004
Priscilla D. Slade .....	President, Texas Southern University, Houston, Texas	2005
S. Reed Morian .....	Chairman, Chief Executive Officer, and President, DX Service Company, Inc., Houston, Texas	2005
Timothy N. Bryan .....	Chairman and Chief Executive Officer, The First National Bank of Bryan, Bryan, Texas	2006
<i>Appointed by the Board of Governors</i>		
James T. Hackett .....	President and Chief Executive Officer, Anadarko Petroleum Corporation, Houston, Texas	2004
Lupe Fraga .....	Chairman and Chief Executive Officer, Tejas Office Products, Inc., Houston, Texas	2005
Vacancy .....		2006
<b>SAN ANTONIO BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
R. Tom Roddy .....	Chairman, Lone Star Capital Bank, N.A., San Antonio, Texas	2004
Matt F. Gorges .....	Chairman and Chief Executive Officer, Valley International Cold Storage, Inc., Harlingen, Texas	2005
Daniel B. Hastings, Jr. ....	President and Owner, Daniel B. Hastings, Inc., Laredo, Texas	2005
Steven R. Vandegrift .....	Founder and President, SRV Holdings, Austin, Texas,	2006
<i>Appointed by the Board of Governors</i>		
Ron R. Harris .....	General Partner, Southwest Capital Partners, Austin, Texas	2004
Elizabeth Chu Richter .....	Chairman and Chief Executive Officer, Richter Architects, Corpus Christi, Texas	2005
Marvin L. Ragsdale .....	President, Iron Workers District Council of the State of Texas, Georgetown, Texas	2006
<b>DISTRICT 12—SAN FRANCISCO</b>		
<b>RESERVE BANK</b>		
<i>Class A</i>		
Richard W. Decker, Jr. ....	Chairman and Co-Founder, Belvedere Capital Partners, LLC, San Francisco, California	2004
Candace Hunter Wiest .....	President, Inland Empire National Bank, Riverside, California	2005
Richard C. Hartnack .....	Vice Chairman, Union Bank of California, Los Angeles, California	2006

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
<i>Class B</i>		
Jack McNally .....	Principal, JKM Consulting, Sacramento, California	2004
David K.Y. Tang .....	Partner, Preston Gates & Ellis LLP, Seattle, Washington	2005
Barbara L. Wilson .....	Consultant and Regional Vice President (Retired), Qwest Communications, Boise, Idaho	2006
<i>Class C</i>		
Sheila D. Harris .....	Director, Arizona Department of Housing, Phoenix, Arizona	2004
George M. Scalise .....	President, Semiconductor Industry Association, San Jose, California	2005
Vacancy .....		2006
LOS ANGELES BRANCH		
<i>Appointed by the Federal Reserve Bank</i>		
Russell Goldsmith .....	Chairman and Chief Executive Officer, City National Bank, Beverly Hills, California	2004
Peter M. Thomas .....	Managing Partner, Thomas & Mack Co., Las Vegas, Nevada	2005
D. Linn Wiley .....	President and Chief Executive Officer, Citizens Business Bank, Ontario, California	2006
Karen Caplan .....	President and Chief Executive Officer, Frieda's, Inc., Los Alamitos, California	2006
<i>Appointed by the Board of Governors</i>		
William D. Jones .....	Chairman, President, and Chief Executive Officer, CityLink Investment Corporation, San Diego, California	2004
Diane Donoghue .....	Executive Director, Esperanza Community Housing Corporation, Los Angeles, California	2005
Anita Santiago .....	President, Anita Santiago Advertising, Santa Monica, California	2006
PORTLAND BRANCH		
<i>Appointed by the Federal Reserve Bank</i>		
George J. Passadore .....	Chairman, Oregon, Wells Fargo Bank, Portland, Oregon	2004
William D. Thorndike, Jr. ..	President, Medford Fabrication, Medford, Oregon	2005
James H. Rudd .....	Chief Executive Officer, Ferguson Wellman Capital Management, Inc., Portland, Oregon	2005
Robert D. Szniewajs .....	President and Chief Executive Officer, West Coast Bancorp, Lake Oswego, Oregon	2006
<i>Appointed by the Board of Governors</i>		
Karla S. Chambers .....	Vice President, Stahlbush Island Farms, Inc., Corvallis, Oregon	2004
Peter O. Kohler .....	President, Oregon Health & Science University, Portland, Oregon	2005
Judi Johansen .....	President and Chief Executive Officer, PacifiCorp, Portland, Oregon	2006

**Directors—Continued**

BANK OR BRANCH, <i>Category</i> Name	Title	Term expires Dec. 31
<b>SALT LAKE CITY BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Curtis H. Harris .....	Chairman, President, and Chief Executive Officer, Barnes Banking Company, Kaysville, Utah	2004
A. Scott Anderson .....	President and Chief Executive Officer, Zions First National Bank, Salt Lake City, Utah	2005
Deborah Bayle Nielsen .....	President and Chief Executive Officer, United Way of Salt Lake, Salt Lake City, Utah	2005
Annette K. Herman .....	President and Chief Executive Officer, UnitedHealthcare, Salt Lake City, Utah	2006
<i>Appointed by the Board of Governors</i>		
Gary L. Crocker .....	Chairman and Chief Executive Officer, AnZenBio, Salt Lake City, Utah	2004
H. Roger Boyer .....	Chairman, The Boyer Company, Salt Lake City, Utah	2005
William C. Glynn .....	President, Intermountain Industries, Inc., Boise, Idaho	2006
<b>SEATTLE BRANCH</b>		
<i>Appointed by the Federal Reserve Bank</i>		
Peter H. van Oppen .....	Chairman and Chief Executive Officer, Advanced Digital Information Corp., Redmond, Washington	2004
Mary E. Pugh .....	President, Pugh Capital Management, Inc., Seattle, Washington	2005
Kenneth M. Kirkpatrick .....	President, U.S. Bank, Seattle, Washington	2005
Helvi K. Sandvik .....	President, NANA Development Corp., Anchorage, Alaska	2006
<i>Appointed by the Board of Governors</i>		
Mic R. Dinsmore .....	Chief Executive Officer, Port of Seattle, Seattle, Washington	2004
James R. Gill .....	President, Pacific Northwest Title, Seattle, Washington	2005
David W. Wyckoff .....	Chairman and Chief Executive Officer, Wyckoff Farms, Inc., Grandview, Washington	2006

## Members of the Board of Governors, 1913–2004

### Appointed Members

Name	Federal Reserve District	Date initially took oath of office	Other dates <sup>1</sup>
Charles S. Hamlin	Boston	Aug. 10, 1914	Reappointed in 1916 and 1926. Served until Feb. 3, 1936. <sup>2</sup>
Paul M. Warburg	New York	Aug. 10, 1914	Term expired Aug. 9, 1918.
Frederic A. Delano	Chicago	Aug. 10, 1914	Resigned July 21, 1918.
W.P.G. Harding	Atlanta	Aug. 10, 1914	Term expired Aug. 9, 1922.
Adolph C. Miller	San Francisco	Aug. 10, 1914	Reappointed in 1924. Reappointed in 1934 from the Richmond District. Served until Feb. 3, 1936. <sup>2</sup>
Albert Strauss	New York	Oct. 26, 1918	Resigned Mar. 15, 1920.
Henry A. Moehlenpah	Chicago	Nov. 10, 1919	Term expired Aug. 9, 1920.
Edmund Platt	New York	June 8, 1920	Reappointed in 1928. Resigned Sept. 14, 1930.
David C. Wills	Cleveland	Sept. 29, 1920	Term expired Mar. 4, 1921.
John R. Mitchell	Minneapolis	May 12, 1921	Resigned May 12, 1923.
Milo D. Campbell	Chicago	Mar. 14, 1923	Died Mar. 22, 1923.
Daniel R. Crissinger	Cleveland	May 1, 1923	Resigned Sept. 15, 1927.
George R. James	St. Louis	May 14, 1923	Reappointed in 1931. Served until Feb. 3, 1936. <sup>3</sup>
Edward H. Cunningham	Chicago	May 14, 1923	Died Nov. 28, 1930.
Roy A. Young	Minneapolis	Oct. 4, 1927	Resigned Aug. 31, 1930.
Eugene Meyer	New York	Sept. 16, 1930	Resigned May 10, 1933.
Wayland W. Magee	Kansas City	May 18, 1931	Term expired Jan. 24, 1933.
Eugene R. Black	Atlanta	May 19, 1933	Resigned Aug. 15, 1934.
M.S. Szymczak	Chicago	June 14, 1933	Reappointed in 1936 and 1948. Resigned May 31, 1961.
J.J. Thomas	Kansas City	June 14, 1933	Served until Feb. 10, 1936. <sup>2</sup>
Marriner S. Eccles	San Francisco	Nov. 15, 1934	Reappointed in 1936, 1940, and 1944. Resigned July 14, 1951.
Joseph A. Broderick	New York	Feb. 3, 1936	Resigned Sept. 30, 1937.
John K. McKee	Cleveland	Feb. 3, 1936	Served until Apr. 4, 1946. <sup>2</sup>
Ronald Ransom	Atlanta	Feb. 3, 1936	Reappointed in 1942. Died Dec. 2, 1947.
Ralph W. Morrison	Dallas	Feb. 10, 1936	Resigned July 9, 1936.
Chester C. Davis	Richmond	June 25, 1936	Reappointed in 1940. Resigned Apr. 15, 1941.
Ernest G. Draper	New York	Mar. 30, 1938	Served until Sept. 1, 1950. <sup>2</sup>
Rudolph M. Evans	Richmond	Mar. 14, 1942	Served until Aug. 13, 1954. <sup>2</sup>
James K. Vardaman, Jr.	St. Louis	Apr. 4, 1946	Resigned Nov. 30, 1958.
Lawrence Clayton	Boston	Feb. 14, 1947	Died Dec. 4, 1949.
Thomas B. McCabe	Philadelphia	Apr. 15, 1948	Resigned Mar. 31, 1951.
Edward L. Norton	Atlanta	Sept. 1, 1950	Resigned Jan. 31, 1952.
Oliver S. Powell	Minneapolis	Sept. 1, 1950	Resigned June 30, 1952.
Wm. McC. Martin, Jr.	New York	April 2, 1951	Reappointed in 1956. Term expired Jan. 31, 1970.
A.L. Mills, Jr.	San Francisco	Feb. 18, 1952	Reappointed in 1958. Resigned Feb. 28, 1965.
J.L. Robertson	Kansas City	Feb. 18, 1952	Reappointed in 1964. Resigned Apr. 30, 1973.
C. Canby Balderston	Philadelphia	Aug. 12, 1954	Served through Feb. 28, 1966.
Paul E. Miller	Minneapolis	Aug. 13, 1954	Died Oct. 21, 1954.

## Appointed Members—Continued

Name	Federal Reserve District	Date initially took oath of office	Other dates <sup>1</sup>
Chas. N. Shepardson	Dallas	Mar. 17, 1955	Retired Apr. 30, 1967.
G.H. King, Jr.	Atlanta	Mar. 25, 1959	Reappointed in 1960. Resigned Sept. 18, 1963.
George W. Mitchell	Chicago	Aug. 31, 1961	Reappointed in 1962. Served until Feb. 13, 1976. <sup>2</sup>
J. Dewey Daane	Richmond	Nov. 29, 1963	Served until Mar. 8, 1974. <sup>2</sup>
Sherman J. Maisel	San Francisco	Apr. 30, 1965	Served through May 31, 1972.
Andrew F. Brimmer	Philadelphia	Mar. 9, 1966	Resigned Aug. 31, 1974.
William W. Sherrill	Dallas	May 1, 1967	Reappointed in 1968. Resigned Nov. 15, 1971.
Arthur F. Burns	New York	Jan. 31, 1970	Term began Feb. 1, 1970. Resigned Mar. 31, 1978.
John E. Sheehan	St. Louis	Jan. 4, 1972	Resigned June 1, 1975.
Jeffrey M. Bucher	San Francisco	June 5, 1972	Resigned Jan. 2, 1976.
Robert C. Holland	Kansas City	June 11, 1973	Resigned May 15, 1976.
Henry C. Wallich	Boston	Mar. 8, 1974	Resigned Dec. 15, 1986.
Philip E. Coldwell	Dallas	Oct. 29, 1974	Served through Feb. 29, 1980.
Philip C. Jackson, Jr.	Atlanta	July 14, 1975	Resigned Nov. 17, 1978.
J. Charles Partee	Richmond	Jan. 5, 1976	Served until Feb. 7, 1986. <sup>2</sup>
Stephen S. Gardner	Philadelphia	Feb. 13, 1976	Died Nov. 19, 1978.
David M. Lilly	Minneapolis	June 1, 1976	Resigned Feb. 24, 1978.
G. William Miller	San Francisco	Mar. 8, 1978	Resigned Aug. 6, 1979.
Nancy H. Teeters	Chicago	Sept. 18, 1978	Served through June 27, 1984.
Emmett J. Rice	New York	June 20, 1979	Resigned Dec. 31, 1986.
Frederick H. Schultz	Atlanta	July 27, 1979	Served through Feb. 11, 1982.
Paul A. Volcker	Philadelphia	Aug. 6, 1979	Resigned August 11, 1987.
Lyle E. Gramley	Kansas City	May 28, 1980	Resigned Sept. 1, 1985.
Preston Martin	San Francisco	Mar. 31, 1982	Resigned April 30, 1986.
Martha R. Seger	Chicago	July 2, 1984	Resigned March 11, 1991.
Wayne D. Angell	Kansas City	Feb. 7, 1986	Served through Feb. 9, 1994.
Manuel H. Johnson	Richmond	Feb. 7, 1986	Resigned August 3, 1990.
H. Robert Heller	San Francisco	Aug. 19, 1986	Resigned July 31, 1989.
Edward W. Kelley, Jr.	Dallas	May 26, 1987	Resigned Dec. 31, 2001.
Alan Greenspan	New York	Aug. 11, 1987	Reappointed in 1992.
John P. LaWare	Boston	Aug. 15, 1988	Resigned April 30, 1995.
David W. Mullins, Jr.	St. Louis	May 21, 1990	Resigned Feb. 14, 1994.
Lawrence B. Lindsey	Richmond	Nov. 26, 1991	Resigned Feb. 5, 1997.
Susan M. Phillips	Chicago	Dec. 2, 1991	Served through June 30, 1998.
Alan S. Blinder	Philadelphia	June 27, 1994	Term expired Jan. 31, 1996.
Janet L. Yellen	San Francisco	Aug. 12, 1994	Resigned Feb. 17, 1997.
Laurence H. Meyer	St. Louis	June 24, 1996	Term expired Jan. 31, 2002.
Alice M. Rivlin	Philadelphia	June 25, 1996	Resigned July 16, 1999.
Roger W. Ferguson, Jr.	Boston	Nov. 5, 1997	Reappointed in 2001.
Edward M. Gramlich	Richmond	Nov. 5, 1997	
Susan S. Bies	Chicago	Dec. 7, 2001	
Mark W. Olson	Minneapolis	Dec. 7, 2001	
Ben S. Bernanke	Atlanta	Aug. 5, 2002	Reappointed in 2003.
Donald L. Kohn	Kansas City	Aug. 5, 2002	

## Appointed Members—Continued

Name	Term
<i>Chairmen</i> <sup>3</sup>	
Charles S. Hamlin	Aug. 10, 1914–Aug. 9, 1916
W.P.G. Harding	Aug. 10, 1916–Aug. 9, 1922
Daniel R. Crissinger	May 1, 1923–Sept. 15, 1927
Roy A. Young	Oct. 4, 1927–Aug. 31, 1930
Eugene Meyer	Sept. 16, 1930–May 10, 1933
Eugene R. Black	May 19, 1933–Aug. 15, 1934
Marriner S. Eccles	Nov. 15, 1934–Jan. 31, 1948 <sup>4</sup>
Thomas B. McCabe	Apr. 15, 1948–Mar. 31, 1951
Wm. McC. Martin, Jr.	Apr. 2, 1951–Jan. 31, 1970
Arthur F. Burns	Feb. 1, 1970–Jan. 31, 1978
G. William Miller	Mar. 8, 1978–Aug. 6, 1979
Paul A. Volcker	Aug. 6, 1979–Aug. 11, 1987
Alan Greenspan	Aug. 11, 1987– <sup>5</sup>
<i>Vice Chairmen</i> <sup>3</sup>	
Frederic A. Delano	Aug. 10, 1914–Aug. 9, 1916
Paul M. Warburg	Aug. 10, 1916–Aug. 9, 1918
Albert Strauss	Oct. 26, 1918–Mar. 15, 1920
Edmund Platt	July 23, 1920–Sept. 14, 1930
J.J. Thomas	Aug. 21, 1934–Feb. 10, 1936
Ronald Ransom	Aug. 6, 1936–Dec. 2, 1947
C. Canby Balderston	Mar. 11, 1955–Feb. 28, 1966
J.L. Robertson	Mar. 1, 1966–Apr. 30, 1973
George W. Mitchell	May 1, 1973–Feb. 13, 1976
Stephen S. Gardner	Feb. 13, 1976–Nov. 19, 1978
Frederick H. Schultz	July 27, 1979–Feb. 11, 1982
Preston Martin	Mar. 31, 1982–Apr. 30, 1986
Manuel H. Johnson	Aug. 4, 1986–Aug. 3, 1990
David W. Mullins, Jr.	July 24, 1991–Feb. 14, 1994
Alan S. Blinder	June 27, 1994–Jan. 31, 1996
Alice M. Rivlin	June 25, 1996–July 16, 1999
Roger W. Ferguson, Jr.	Oct. 5, 1999–

NOTE. Under the original Federal Reserve Act, the Federal Reserve Board was composed of five appointed members, the Secretary of the Treasury (ex officio chairman of the Board), and the Comptroller of the Currency. The original term of office was ten years; the five original appointed members had terms of two, four, six, eight, and ten years. In 1922 the number of appointed members was increased to six, and in 1933 the term of office was raised to twelve years. The Banking Act of 1935 changed the name to the Board of Governors of the Federal Reserve System and provided that the Board be composed of seven appointed members; that the Secretary of the Treasury and the Comptroller of the Currency continue to serve until Feb. 1, 1936; that the appointed members in

office on Aug. 23, 1935, continue to serve until Feb. 1, 1936, or until their successors were appointed and had qualified; and that thereafter the terms of members be fourteen years and that the designation of Chairman and Vice Chairman of the Board be for four years.

1. Date following “Resigned” and “Retired” denotes final day of service.

2. Successor took office on this date.

3. Before Aug. 23, 1935, Chairmen and Vice Chairmen were designated Governor and Vice Governor.

4. Served as Chairman Pro Tempore from February 3, 1948, to April 15, 1948.

5. Served as Chairman Pro Tempore from March 3, 1996, to June 20, 1996.

**Ex Officio Members**

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Name	Term
<i>Secretaries of the Treasury</i>	
W.G. McAdoo	Dec. 23, 1913–Dec. 15, 1918
Carter Glass	Dec. 16, 1918–Feb. 1, 1920
David F. Houston	Feb. 2, 1920–Mar. 3, 1921
Andrew W. Mellon	Mar. 4, 1921–Feb. 12, 1932
Ogden L. Mills	Feb. 12, 1932–Mar. 4, 1933
William H. Woodin	Mar. 4, 1933–Dec. 31, 1933
Henry Morgenthau, Jr.	Jan. 1, 1934–Feb. 1, 1936
<i>Comptrollers of the Currency</i>	
John Skelton Williams	Feb. 2, 1914–Mar. 2, 1921
Daniel R. Crissinger	Mar. 17, 1921–Apr. 30, 1923
Henry M. Dawes	May 1, 1923–Dec. 17, 1924
Joseph W. McIntosh	Dec. 20, 1924–Nov. 20, 1928
J.W. Pole	Nov. 21, 1928–Sept. 20, 1932
J.F.T. O'Connor	May 11, 1933–Feb. 1, 1936

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