

FEDERAL RESERVE BANK
OF CHICAGODIRECTOR
ELECTION

230 South LaSalle Street
Chicago, Illinois 60604-1413

October 5, 2022

TO: Group 1, Group 2, and Group 3 Member Banks of the Seventh Federal Reserve District

I am pleased to announce the opening of the election period for Seventh District Member Banks to elect directors of the Federal Reserve Bank of Chicago for terms that will begin on January 1, 2023, and a special election for one Class B (non-banker) director for an unexpired term that beginning at the conclusion of this election.

Group 1 banks, consisting of member banks having a combined capital and surplus of \$460 million or greater, will elect one Class B director for a three-year term. The following individual was nominated for this position:

Class B (non-banker position)

Ms. Linda Hubbard, President and Chief Operating Officer, Carhartt, Inc., Dearborn, Michigan

Group 2 banks, consisting of member banks having a combined capital and surplus of \$16.6 million and over but less than \$460 million, will elect one Class B director for a three-year term. The following individual was nominated for this position:

Class B (non-banker position)

Ms. Linda Jojo, Executive Vice President and Chief Customer Officer, United Airlines, Chicago, Illinois

Group 3 banks, consisting of member banks having a combined capital and surplus of less than \$16.6 million, will nominate and elect one Class A director for a three-year term. The following individual was nominated for this position:

Class A (banker position)

Ms. Susan Whitson, Chief Executive Officer, First Bank, Waverly, Iowa

The biographies of the nominated candidates and the names of the bank that nominated them are provided on the following pages.

The Federal Reserve Bank of Chicago has an automated election process. The online election application is accessible through the following website: <https://frbelection.org/chicago>. Eligible voting banks can access and complete an electronic ballot during the **election period, which begins on Wednesday, October 5, 2022, 12:01 a.m. CT and continues through Friday, October 21, 2022, 12:00 p.m. CT**. After the polls close, the results of the election will be communicated in a press release.

Please note that an officer authorized, by either your bank's bylaws or resolution of your Board of Directors, must execute the nomination form and ballot. If you receive a message that your bank is ineligible, it is possible you have not designated an authorized voter. Please contact Stacey Franklin at Stacey.Franklin@chi.frb.org to do so.

Please direct any questions concerning the election process to Theresa Chiang, Office of the Directors, at Theresa.Chiang@chi.frb.org.

Linda Hubbard

Carhartt, Inc.
President and Chief Operating Officer
Dearborn, Michigan

Candidate for Class B Director (Group 1)

Linda Hubbard is the President and Chief Operating Officer of Carhartt, Inc., an apparel manufacturer, wholesaler, and retailer. Carhartt-branded products are manufactured, sourced, and sold globally. In her role as President, Linda develops and executes corporate strategy and is responsible for connecting all facets of business operations to deliver on the Carhartt brand promise of building rugged products to serve and protect all hardworking people. She has oversight of all areas of Carhartt's business including product merchandising and design, marketing, sales, EMEA operations, finance, human resources, planning, information technology, and the company's global manufacturing, sourcing and distribution supply chain spread across more than twenty countries. She also serves as a director on Carhartt's Board of Directors. Linda joined Carhartt in 2002 and during her 20 years at the Company has served as Chief Financial Officer and Chief Operating Officer. Linda is the first non-family member to hold the position of President during the Company's 133 years in existence.

Prior to joining Carhartt, Linda was an audit partner at Plante Moran, the 11th largest CPA, management and consulting firm in the country. At Plante Moran, Linda provided audit assurance, tax, and consulting services to clients in manufacturing, real estate, construction, and distribution.

Linda is a 1982 graduate of Michigan State University's Broad School of Business and holds a BA in Accounting. She is a CPA and CGMA (Chartered Global Management Accountant).

Linda serves as Director and Chair for the Detroit Branch of the Federal Reserve Bank of Chicago and serves as Audit Committee Chair on the Board of Directors of Hibbett, a publicly traded athletic-inspired fashion retailer. She also serves on the Board of the Michigan State University Research Foundation, the Detroit Economic Club, Business Leaders for Michigan and the University of Detroit Jesuit High School and Academy.

Ms. Hubbard was nominated by the following bank in Group 1:

ILLINOIS

Chicago The Northern Trust Company

Linda Jojo

United Airlines
Executive Vice President, Chief Customer Officer
Chicago, IL

Candidate for Class B Director (Group 2)

Linda Jojo is executive vice president, chief customer officer for United. She and her teams deliver the processes and tools to create an airline that customers choose to fly. In this role, she has oversight of digital technology, contact centers, customer solutions and innovation.

From 2017-2022, Linda served as United's executive vice president of technology and chief digital officer, where she led information technology, data analytics, digital products, e-commerce, cyber security, and the airline's digital strategy. Prior to joining United in 2014, Linda held the position of executive vice president and chief information officer for Rogers Communications, Canada's leading wireless, cable, and media company. She also served as the CIO for Energy Future Holdings Corporation and Flowserve Corporation. Earlier in her career, she worked for GE in various technology leadership roles.

Ms. Jojo holds a bachelor's degree in computer science and a master's degree in industrial engineering from Rensselaer Polytechnic Institute.

In addition to her work, Linda is passionate about preparing young people for STEM careers. She is Vice Chair of the Board of Trustees of the Adler Planetarium in Chicago and a member of the Board of Trustees at Rensselaer Polytechnic Institute in Troy, NY.

Ms. Jojo was nominated by the following bank in Group 2:

INDIANA

South Bend 1st Source Bank

Susan Whitson

First Bank
Chief Executive Officer
Waverly, Iowa

Candidate for Class A Director (Group 3)

Susan Whitson currently serves as Chief Executive Officer of First Bank and President of its financial services holding company, First of Waverly Corporation, in Waverly, Iowa. She also serves as a director of both entities. Since joining bank in 1986, her roles have included: Chief Financial Officer, Loan Review and Credit Administration, Leading Operations and Technology. Whitson spent the first five years of her career as an agricultural loan officer.

First of Waverly manages \$650 million in total assets and operates with seven locations in Iowa. Susan is a graduate of Iowa State University with a Bachelor of Science in Agricultural Business with an emphasis in economic analysis. She holds certificates from the Graduate School of Banking in Madison, Wisconsin; Commercial Lending School; and Bank Administration Institute in Loan Review.

Susan is currently serving on the Board of Directors of the Federal Reserve Board of Chicago; served as Chair of the Iowa Bankers Association and is also a recipient of Northwestern Financial Review's Outstanding Women in Banking. Whitson is involved in numerous community organizations, including long term care, affordable housing, civic, youth and faith-based organizations.

Ms. Whitson was nominated by the following bank in Group 3:

IOWA

Waverly First Bank

Group 1 Banks	One Class B Director to be Elected
<i>Banks with a "*" are unable to participate until an authorized voter designation form is submitted. The form was sent on July 18, 2022. To participate in this election, please contact us to submit your designation. List updated as of 8.19.2022</i>	
Banks having Capital and Surplus of \$460 million and over	
Location	Name of Bank
ILLINOIS	
Banks that are ELIGIBLE to participate in this election	
Aurora	Old Second National Bank
Chicago	BMO Harris Bank National Association
Chicago	Northern Trust Company, The
Mattoon	First Mid Bank & Trust, National Association
WISCONSIN	
Banks that are ELIGIBLE to participate in this election	
Green Bay	Associated Bank, National Association
Green Bay	Nicolet National Bank
Racine	Johnson Bank

Group 2 Banks	One Class B Director to be Elected
<i>Banks with a "*" are unable to participate until an authorized voter designation form is submitted. The form was sent on July 18, 2022. To participate in this election, please contact us to submit your designation. List updated as of 8.19.2022</i>	
Banks having Capital and Surplus of more than \$16.6 million but less than \$460 million	
Location	Name of Bank
ILLINOIS	
Banks that are ELIGIBLE to participate in this election	
Canton	Midamerica National Bank
Chicago	Marquette Bank
Chicago	Wintrust Bank, National Association
Clinton	First National Bank And Trust Company
Crystal Lake	Home State Bank/National Association
Elgin	Union National Bank
Monmouth	Midwest Bank
Northbrook	Northbrook Bank & Trust Company, National Association
Northbrook	Centrust Bank, National Association
Olympia Fields	Bankfinancial, National Association
Palatine	Cornerstone National Bank & Trust Company
Pontiac	Bank Of Pontiac
Riverwoods	Northside Community Bank
Springfield	Town And Country Bank
Springfield	Inb, National Association
Tonica	Illini State Bank
Illinois banks that are NOT eligible to participate in this election	
Antioch	State Bank Of The Lakes, National Association
Arlington Heights	Village Bank & Trust, National Association
Barrington	Barrington Bank & Trust Company, National Association
Chicago	Beverly Bank & Trust Company, National Association
Crystal Lake	Crystal Lake Bank & Trust Company, National Association
Hinsdale	Hinsdale Bank & Trust Company, National Association
Lake Forest	Chicago Trust Company, N. A., The*
Lake Forest	Lake Forest Bank & Trust Company, National Association
Libertyville	Libertyville Bank & Trust Company, National Association
New Lenox	Old Plank Trail Community Bank, National Association
Saint Charles	St. Charles Bank & Trust Company, National Association
Schaumburg	Schaumburg Bank & Trust Company, National Association
Wheaton	Wheaton Bank & Trust Company, National Association
INDIANA	
Banks that are ELIGIBLE to participate in this election	
Converse	First Farmers Bank & Trust Co.
Friendship	Friendship State Bank, The
Indianapolis	National Bank Of Indianapolis, The
South Bend	1st Source Bank
Terre Haute	First Financial Bank, National Association

Warsaw	Lake City Bank
IOWA	
Banks that are ELIGIBLE to participate in this election	
Albia	First Iowa State Bank
Atlantic	Rolling Hills Bank & Trust
Cresco	Cusb Bank
Davenport	American Bank And Trust Company, National Association
Dubuque	Premier Bank
Elkader	Central State Bank
Grundy Center	GNB Bank
Hull	Iowa State Bank
Le Mars	Primebank
Marshalltown	Pinnacle Bank
Mason City	First Citizens Bank
Muscatine	Cbi Bank & Trust
Sioux City	Liberty National Bank
Spirit Lake	Bank Midwest
Storm Lake	Central Bank
West Des Moines	Bank Iowa
Iowa banks that are NOT eligible to participate in this election	
Ames	Visionbank Of Iowa*
Ankeny	Community State Bank
Bettendorf	Quad City Bank And Trust Company
Cedar Rapids	Cedar Rapids Bank And Trust Company
Clive	Peoples Bank*
Council Bluffs	Midstates Bank, National Association*
Fort Madison	Connection Bank*
MICHIGAN	
Banks that are ELIGIBLE to participate in this election	
Brown City	Tri-County Bank
Chelsea	Chelsea State Bank
Croswell	Eastern Michigan Bank
Eastpointe	First State Bank
Grand Rapids	Independent Bank
Grandville	Grand River Bank
Harbor Springs	First Community Bank
Hillsdale	County National Bank
Kalamazoo	First National Bank Of Michigan
Mount Pleasant	Isabella Bank
Oxford	Oxford Bank
Pigeon	Thumb Bank & Trust
Sparta	Choiceone Bank
Michigan banks that are NOT eligible to participate in this election	

Bad Axe	Northstar Bank*
Dearborn	Jpmorgan Chase Bank, Dearborn*
East Lansing	First National Bank Of America*
Hudsonville	West Michigan Community Bank*
WISCONSIN	
Banks that are ELIGIBLE to participate in this election	
Beloit	First National Bank And Trust Company, The
Fond Du Lac	National Exchange Bank And Trust
Madison	Bankers' Bank
Manitowoc	Bank First, National Association
Marinette	Stephenson National Bank And Trust, The
Oregon	One Community Bank
Wisconsin Rapids	Woodtrust Bank
Wisconsin banks that are NOT eligible to participate in this election	
Baraboo	Baraboo State Bank*
Hartland	Town Bank, National Association
Milwaukee	Associated Trust Company, National Association*

Group 3 Banks	One Class A Director to be Elected
<i>Banks with a "*" are unable to participate until an authorized voter designation form is submitted. The form was sent on July 18, 2022. To participate in this election, please contact us to submit your designation. List updated as of 8.19.2022</i>	
Banks having Capital and Surplus of less than \$16.6	
Location	Name of Bank
ILLINOIS	
Banks that are ELIGIBLE to participate in this election	
Alpha	Farmers State Bank Of Western Illinois
Amboy	First National Bank In Amboy, The
Arenzville	First National Bank Of Arenzville, The
Assumption	First National Bank Of Assumption, The
Atlanta	Atlanta National Bank, The
Beardstown	First National Bank Of Beardstown, The
Beecher	First Community Bank And Trust
Chicago	Albany Bank & Trust Co., National Association
Dekalb	Resource Bank, National Association
Elmhurst	Community Bank Of Elmhurst
Fisher	Fisher National Bank, The
Forest Park	Forest Park National Bank And Trust Company
Geneva	State Bank Of Geneva, The
Grand Ridge	Grand Ridge National Bank
Granville	Granville National Bank, The
Hartsburg	Hartsburg State Bank
Havana	Havana National Bank, The
Kewanee	Peoples National Bank Of Kewanee
La Salle	Hometown National Bank
Lacon	First National Bank Of Lacon
Manhattan	First Bank Of Manhattan
Mason City	Mason City National Bank
Monmouth	Community National Bank In Monmouth
Morris	Grundy Bank
Ottawa	American Commercial Bank & Trust, National Association
Pana	First National Bank Of Pana
Rushville	Rushville State Bank
Shelbyville	Shelby County State Bank
Stillman Valley	Stillman Bancorp, N.A.
Taylorville	First National Bank In Taylorville
Toledo	First Neighbor Bank, National Association
Tremont	First National Bank In Tremont, The
Walnut	Citizens First State Bank Of Walnut
Illinois banks that are NOT eligible to participate in this election	
Brookfield	First National Bank Of Brookfield*
Camp Grove	Camp Grove State Bank*
Champaign	Bankchampaign, National Association*
Chicago	First Eagle Bank*

Lemont	Lemont National Bank, The*
Prophetstown	Farmers National Bank*
Roselle	Bmo Harris Central National Association*
Saint Anne	National Bank Of St. Anne*
Watseka	First Trust And Savings Bank Of Watseka, The*
Wheaton	Wheaton College Trust Company, National Association*
INDIANA	
Banks that are ELIGIBLE to participate in this election	
Avilla	Community State Bank
Berne	First Bank Of Berne
Brazil	Riddell National Bank, The
Brownsburg	Hendricks County Bank And Trust Company
Cambridge City	Wayne Bank And Trust Co.
Cloverdale	First National Bank
Demotte	Demotte State Bank
Fairmount	Fairmount State Bank, The
Garrett	Garrett State Bank, The
Monterey	First National Bank Of Monterey, The
Porter	First State Bank Of Porter
Thorntown	Home National Bank
Indiana Banks that are Not eligible to participate in this election	
Brookville	Fcn Bank, National Association*
IOWA	
Banks that are ELIGIBLE to participate in this election	
Adair	Exchange State Bank
Ames	First National Bank Ames, Iowa
Carroll	Commercial Savings Bank
Clarinda	Cornerstone Bank
Clear Lake	Clear Lake Bank And Trust Company
Clinton	Clinton National Bank, The
Creston	First National Bank In Creston, The
Dubuque	First Community Trust, National Association
Fairfield	Iowa State Bank And Trust Company
Fontanelle	Fnb Bank
Fort Madison	Lee County Bank
Glenwood	Glenwood State Bank
Gowrie	Security Savings Bank
Hampton	First Bank Hampton
Lake View	Farmers State Bank
Le Mars	American Bank, National Association
Logan	Logan State Bank
Manchester	Farmers & Merchants Savings Bank
Manning	First National Bank Of Manning, The
Maquoketa	Maquoketa State Bank

Newton	Fnnb Bank
Osage	Home Trust & Savings Bank, The
Osceola	American State Bank
Primghar	First National Bank Of Primghar, The
Saint Ansgar	St. Ansgar State Bank
Shenandoah	First Heritage Bank
Sioux City	The Security National Bank Of Sioux City, Iowa
Spencer	State Bank
Storm Lake	Security Trust & Savings Bank
Storm Lake	Citizens First National Bank
Templeton	Templeton Savings Bank
Wapello	Bank
Waukon	Waukon State Bank
Waverly	First Bank
West Des Moines	Freedom Financial Bank
West Union	Bank 1st
Iowa banks that are NOT eligible to participate in this election	
Buffalo Center	Farmers Trust & Savings Bank*
Keosauqua	First Iowa State Bank*
Washington	Washington State Bank*
MICHIGAN	
Banks that are ELIGIBLE to participate in this election	
Ann Arbor	Comerica Bank & Trust, National Association
Blissfield	Blissfield State Bank
Brooklyn	Bank Michigan
Cheboygan	Citizens National Bank Of Cheboygan
East Tawas	Huron Community Bank
Rogers City	Huron State Bank
Michigan banks that are NOT eligible to participate in this election	
Lansing	Capitol National Bank*
Marcellus	G.W. Jones Exchange Bank*
Royal Oak	Citizens State Bank*
Southfield	Plante Moran Trust, National Association*
WISCONSIN	
Banks that are ELIGIBLE to participate in this election	
Appleton	American National Bank-Fox Cities
Berlin	Farmers & Merchants Bank, The
Boscobel	Community First Bank
Brodhead	Bank Of Brodhead, The
Darlington	First National Bank At Darlington
Oak Creek	Tri City National Bank
Oakfield	Bristol Morgan Bank
Peshtigo	Peshtigo National Bank

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Platteville	Clare Bank, National Association
Tigerton	First National Bank In Tigerton
Waupaca	Farmers State Bank Of Waupaca, The

**Board Members of the
Federal Reserve Bank of Chicago**

Class A Directors	Elected by Banks in Group	Term Expires December 31,
Michael O’Grady Chairman, President & Chief Executive Officer Northern Trust Chicago, Illinois	1	2023
Christopher J. Murphy III Chairman & Chief Executive Officer 1 st Source Bank South Bend, Indiana	2	2024
Susan Whitson Chief Executive Officer First Bank Waverly, Iowa	3	2022
Class B Directors	Elected by Banks in Group	Term Expires December 31,
Vacant	1	2024
Linda Jojo Executive Vice President, Technology Chief Digital Officer United Airlines, Inc. Chicago, Illinois	2	2022
David C. Habiger President & Chief Executive Officer J.D. Power Troy, Michigan	3	2023
Class C Directors are appointed by the Board of Governors		Term Expires December 31,
Helene D. Gayle (Chair) President Spelman College Atlanta, Georgia		2022
Jennifer Scanlon (Deputy Chair) President & Chief Executive Officer UL Chicago, IL		2023
Juan Salgado Chancellor City Colleges of Chicago Chicago, Illinois		2024