



TO: Member Banks of the Seventh Federal Reserve District

Elections are now open for Seventh District Member Banks to elect directors of the Federal Reserve Bank of Chicago for terms beginning on January 1, 2024. Please note, **Group 2 banks**, consisting of member banks having a combined capital and surplus of over \$16.6 million and less than \$460 million, will not be participating in elections this year since there are no director terms up for election by this group.

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

Class A Director (banker position)

Michael O'Grady, Chairman, President & Chief Executive Officer, Northern Trust, Chicago, Illinois

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

Class B Director (non-banker position)

David C. Habiger, President & Chief Executive Officer, J.D. Power, Troy, Michigan

Biographies of the candidates and names of the banks that nominated them are on the following pages.

The Federal Reserve Bank of Chicago's 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 beginning **Wednesday, October 4th, 2023, at 12:01 a.m. CT through Friday, October 20th, 2023, at 12:00 p.m. CT**. After the polls close, the election results 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 that you have not designated an authorized voter. To do so, contact Missy Joslyn at Melissa.Joslyn@chi.frb.org.

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

Michael O'Grady

Northern Trust
Chairman, President and Chief Executive Officer
Chicago, Illinois

Candidate for Class A Director (Group 1)

Michael O'Grady is Chairman and Chief Executive Officer of Northern Trust, a leading provider of wealth management, asset servicing, asset management and banking to corporations, institutions, families and individuals.

Mike joined Northern Trust in 2011 from Bank of America Merrill Lynch, where he served as a managing director in the firm's Investment Banking Group. Prior to Merrill Lynch, Mike worked for Price Waterhouse.

Mike earned a bachelor's degree in business administration from the University of Notre Dame and an MBA from the Harvard Business School.

He is a member of the boards of the Field Museum, Museum of Contemporary Art Chicago, Federal Reserve Bank of Chicago, the University of Notre Dame, Northwestern Medical Group and Catholic Extension. He also serves on the Finance Council of the Archdiocese of Chicago, and the Civic Committee of the Commercial Club of Chicago.

Nominated by:

The Northern Trust Company, Chicago, Illinois

David C. Habiger

J.D. Power

President and Chief Executive Officer

Troy, Michigan

Candidate for Class B Director (Group 3)

Dave Habiger currently serves as the President and CEO of JD Power. He began his career in media as a co-founder of Providence Productions where he later teamed up with the ex-Lucas Film team and founders of Sonic Solutions.

As CEO of Sonic Solutions (NASDAQ: SNIC), Habiger helped move the industry from DVD distribution to internet delivery of movies and TV shows, establishing a leadership role as one of the largest global providers of movies and TV shows via The Web. Sonic helped launch multiple media formats and was awarded an Emmy for its contribution to the television industry.

Dave co-founded Pioneer Conversions, an EV company, in 2006 and has been an investor and advisor in various EV companies. He was Chairman of the Electric Vehicle Commission and is an active member of the Society of Automotive Engineers.

Dave served as CEO of Textura Corporation (NYSE:TXTR), a payment company, through its sale to Oracle in June of 2016. Prior to this he served as the Chief Executive Officer of NDS, a provider of media software and video content security solutions, through its sale to Cisco.

Dave has led several IPO's, served on twelve public boards and served as CEO on both the NYSE and NASDAQ exchanges. He is an Ernst & Young Entrepreneur of the Year and is a member of the Society of Motion Picture and Television Engineers and the Academy of Television Arts and Sciences.

Dave is a member of the Board of Trustees at Rush University Medical Center. He holds a BBA from St. Norbert College and an MBA from the University of Chicago.

Nominated by:

First Bank, Waverly, Iowa

Group 1 Banks (\$460 million or more in Capital and Surplus)

Eligible to participate in this election:

Financial Institution Name	City	State
Associated Bank, National Association	Green Bay	WI
BMO Harris Bank National Association	Chicago	IL
First Mid Bank & Trust, National Association	Mattoon	IL
Johnson Bank	Racine	WI
Nicolet National Bank	Green Bay	WI
Northern Trust Company, The	Chicago	IL
Old Second National Bank	Aurora	IL

Group 1 Banks (\$460 million or more in Capital and Surplus)

NOT eligible to participate in this election:

Financial Institution Name	City	State
Ally Bank	SANDY	UT

Group 3 Banks (\$16.6 million or less in Capital and Surplus)**Eligible to participate in this election:**

Financial Institution Name	City	State
Albany Bank & Trust Co., National Association	Chicago	IL
American Bank, National Association	Le Mars	IA
American Commercial Bank & Trust, National Association	Ottawa	IL
American National Bank-Fox Cities	Appleton	WI
American State Bank	Osceola	IA
Atlanta National Bank, The	Atlanta	IL
Bank	Wapello	IA
Bank 1st	West Union	IA
Bank Michigan	Brooklyn	MI
Bank Of Brodhead, The	Brodhead	WI
Blissfield State Bank	Blissfield	MI
Bristol Morgan Bank	Oakfield	WI
Citizens First National Bank	Storm Lake	IA
Citizens National Bank Of Cheboygan	Cheboygan	MI
Clare Bank, National Association	Platteville	WI
Clear Lake Bank And Trust Company	Clear Lake	IA
Clinton National Bank, The	Clinton	IA
Comerica Bank & Trust, National Association	Ann Arbor	MI
Commercial Savings Bank	Carroll	IA
Community Bank Of Elmhurst	Elmhurst	IL
Community First Bank	Boscobel	WI
Community National Bank In Monmouth	Monmouth	IL
Community State Bank	Avilla	IN
Cornerstone Bank	Clarinda	IA
Demotte State Bank	Demotte	IN
Exchange State Bank	Adair	IA
Fairmount State Bank, The	Fairmount	IN
Farmers & Merchants Bank, The	Berlin	WI
Farmers & Merchants Savings Bank	Manchester	IA
Farmers State Bank	Lake View	IA
Farmers State Bank Of Waupaca, The	Waupaca	WI
Farmers State Bank Of Western Illinois	Alpha	IL
First Bank	Waverly	IA
First Bank Hampton	Hampton	IA
First Bank Of Berne	Berne	IN
First Bank Of Manhattan	Manhattan	IL
First Community Bank And Trust	Beecher	IL
First Community Trust, National Association	Dubuque	IA
First Eagle Bank	Chicago	IL
First Heritage Bank	Shenandoah	IA
First National Bank	Cloverdale	IN

Group 3 Banks – Eligible to participate

First National Bank Ames, Iowa	Ames	IA
First National Bank At Darlington	Darlington	WI
First National Bank In Amboy, The	Amboy	IL
First National Bank In Creston, The	Creston	IA
First National Bank In Taylorville	Taylorville	IL
First National Bank In Tigerton	Tigerton	WI
First National Bank In Tremont, The	Tremont	IL
First National Bank Of Arenzville, The	Arenzville	IL
First National Bank Of Assumption, The	Assumption	IL
First National Bank Of Beardstown, The	Beardstown	IL
First National Bank Of Lacon	Lacon	IL
First National Bank Of Manning, The	Manning	IA
First National Bank Of Monterey, The	Monterey	IN
First National Bank Of Pana	Pana	IL
First National Bank Of Primghar, The	Primghar	IA
First Neighbor Bank, National Association	Toledo	IL
First State Bank Of Porter	Porter	IN
Fisher National Bank, The	Fisher	IL
FNB Bank	Fontanelle	IA
FNNB Bank	Newton	IA
Forest Park National Bank And Trust Company	Forest Park	IL
Freedom Financial Bank	West Des Moines	IA
Garrett State Bank, The	Garrett	IN
Glenwood State Bank	Glenwood	IA
Grand Ridge National Bank	Grand Ridge	IL
Granville National Bank, The	Granville	IL
Grundy Bank	Morris	IL
Hartsburg State Bank	Hartsburg	IL
Havana National Bank, The	Havana	IL
Hendricks County Bank And Trust Company	Brownsburg	IN
Home National Bank Of Thorntown, The	Thorntown	IN
Home Trust & Savings Bank, The	Osage	IA
Hometown National Bank	La Salle	IL
Huron Community Bank	East Tawas	MI
Huron State Bank	Rogers City	MI
Iowa State Bank And Trust Company	Fairfield	IA
Lee County Bank	Fort Madison	IA
Logan State Bank	Logan	IA
Maquoketa State Bank	Maquoketa	IA
Mason City National Bank	Mason City	IL
Peoples National Bank Of Kewanee	Kewanee	IL
Peshtigo National Bank	Peshtigo	WI
Resource Bank, National Association	Dekalb	IL
Riddell National Bank, The	Brazil	IN
Rushville State Bank	Rushville	IL
Security Savings Bank	Gowrie	IA

Group 3 Banks – Eligible to participate

Security Trust & Savings Bank	Storm Lake	IA
Shelby County State Bank	Shelbyville	IL
St. Ansgar State Bank	Saint Ansgar	IA
State Bank	Spencer	IA
State Bank Of Geneva, The	Geneva	IL
Stillman Bancorp, N.A.	Stillman Valley	IL
Templeton Savings Bank	Templeton	IA
The Security National Bank Of Sioux City, Iowa	Sioux City	IA
Tri City National Bank	Oak Creek	WI
Waukon State Bank	Waukon	IA
Wayne Bank And Trust Co.	Richmond	IN

Group 3 Banks (\$16.6 million or less in Capital and Surplus)

NOT eligible to participate in this election:

Financial Institution Name	City	State
BankChampaign, National Association	Champaign	IL
BMO Harris Central National Association	Roselle	IL
Camp Grove State Bank	Camp Grove	IL
Capitol National Bank	Lansing	MI
Citizens State Bank	Royal Oak	MI
Farmers National Bank	Prophetstown	IL
Farmers Trust & Savings Bank	Buffalo Center	IA
FCN Bank, National Association	Brookville	IN
First National Bank Of Brookfield	Wheaton	IL
First Trust And Savings Bank Of Watseka, The	Watseska	IL
G.W. Jones Exchange Bank	Marcellus	MI
Lemont National Bank, The	Lemont	IL
National Bank Of St. Anne	Saint Anne	IL
Plante Moran Trust, National Association	Southfield	MI
Washington State Bank	Washington	IA
Wheaton College Trust Company, National Association	Wheaton	IL

**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	2025
Class B Directors	Elected by Banks in Group	Term Expires December 31,
Linda Hubbard President & Chief Operating Officer Carhartt, Inc. Dearborn, Michigan	1	2024
Linda Jojo Executive Vice President, Chief Customer Officer United Airlines, Inc. Chicago, Illinois	2	2025
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,
Jennifer Scanlon (Chair) President & Chief Executive Officer UL Solutions Northbrook, IL		2023
Juan Salgado (Deputy Chair) Chancellor City Colleges of Chicago Chicago, Illinois		2024
Maurice Smith President, CEO and Vice Chair Health Care Service Corporation (HCSC) Chicago, Illinois		2025