



## 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 that will begin on January 1, 2025. Please note, **Group 3 banks**, consisting of member banks having a combined capital and surplus of \$26 million or less, 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 \$2 billion or greater, will nominate and elect one Class B (non-banker) director for a three-year term. The following individual was nominated for this position:

Class B Director (non-banker position)

**Linda P. Hubbard**, President & Chief Executive Officer, Carhartt, Inc., Dearborn, Michigan

**Group 2 banks**, consisting of member banks having a combined capital and surplus of less than \$2 billion and greater than \$26 million, will nominate and elect one Class A (banker) director for a three-year term. The following individual was nominated for this position:

Class A Director (banker position)

**Kristin L. Pruitt**, President, Lake City Bank and Lakeland Financial Corporation, Warsaw, Indiana

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

Eligible voting banks can access and complete an electronic ballot during the election period for the director positions listed above through the Federal Reserve Bank of Chicago's election website: <https://frbelection.org/chicago>. **The election period begins Monday, October 7<sup>th</sup>, 2024, at 12:00 a.m. CT and continues through Wednesday, October 30<sup>th</sup>, 2024, at 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 that you have not designated an authorized voter. To do so, please contact Missy Joslyn at [Melissa.Joslyn@chi.frb.org](mailto:Melissa.Joslyn@chi.frb.org).

Please direct any requests or questions concerning the election process to Theresa Chiang, Manager, Office of Directors, at [Theresa.Chiang@chi.frb.org](mailto:Theresa.Chiang@chi.frb.org).

**Linda Hubbard**

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

**Candidate for Class B Director (Group 1)**

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**Linda Hubbard** is the President and Chief Executive Officer of Carhartt, Inc., an apparel manufacturer, wholesaler, and retailer. Carhartt-branded products are manufactured, sourced, and sold globally. In her role as President and CEO, Hubbard 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. Hubbard joined Carhartt in 2002 and during her 22 years at the Company has served as Chief Financial Officer and Chief Operating Officer. Hubbard is the first non-family member to hold the position of President and CEO during the Company's 135 years in existence.

Prior to joining Carhartt, Hubbard was a partner at Plante Moran, the 15th largest CPA, management and consulting firm in the country. At Plante Moran, she provided audit assurance, tax, and consulting services to clients in manufacturing, real estate, construction, and distribution.

Hubbard serves as chair of the audit committee and director on the board of Hibbett Inc. Hibbett is a publicly held, leading athletic-inspired fashion retailer with 1080 specialty stores located in 35 states.

Hubbard also serves on the board of Barton Malow Enterprises, a large privately held construction company building landmark projects in industries that include automotive, energy, health care, sports and entertainment and education.

Hubbard's current non-profit board duties include Michigan State University Research Foundation, Detroit Economic Club, and University of Detroit Jesuit High School.

Hubbard 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) and is a member of the AICPA and MICPA.

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Nominated by:

The Northern Trust Company, Chicago, Illinois

**Kristin L. Pruitt**

President

Lake City Bank and Lakeland Financial Corporation

Warsaw, Indiana

**Candidate for Class A Director (Group 2)**

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**Kristin L. Pruitt** serves as president of Lake City Bank and Lakeland Financial Corporation, parent company of Lake City Bank. She also is a member Boards of Directors of both companies. From 2019 to May 2023 she served as executive vice president, chief administrative officer. Pruitt served as Executive Vice President and General Counsel from 2014 to 2019. She joined Lakeland Financial Corporation in 2008 as Senior Vice President and General Counsel.

In addition to her responsibilities at Lake City Bank, Kristin currently serves on the boards of directors of the Northern Indiana Regional Development Authority, the Community Foundation of St. Joseph County, the Boys and Girls Clubs of the Northern Indiana Corridor and the Community Investment Fund of Indiana.

Before joining Lake City Bank, she served as Assistant General Counsel at 1st Source Bank in South Bend, Indiana since 2004. Prior to 2004, Pruitt was associated with Skadden, Arps, Slate, Meagher & Flom, LLP's Washington DC office as an attorney since 1999.

Kristin earned a bachelor's degree cum laude from the University of Notre Dame and a juris doctor degree magna cum laude from Case Western Reserve University School of Law.

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Nominated by:

1st Source Bank, South Bend, Indiana

Lake City Bank, Warsaw, Indiana

**Group 1 Banks (\$2 billion or greater in combined capital and surplus)**

**Eligible to participate in this election:**

<b>Financial Institution Name</b>	<b>City</b>	<b>State</b>
Associated Bank, National Association	Green Bay	WI
BMO Harris Bank National Association	Chicago	IL
Northern Trust Company, The	Chicago	IL

**Group 1 Banks (\$2 billion or greater in combined capital and surplus)**

**NOT eligible to participate in this election:**

<b>Financial Institution Name</b>	<b>City</b>	<b>State</b>
Ally Bank	Sandy	UT

**Group 2 Banks** (less than \$2 billion and greater than \$26 million in combined capital and surplus)

**Eligible to participate in this election:**

<b>Financial Institution Name</b>	<b>City</b>	<b>State</b>
1st Source Bank	South Bend	IN
American Bank And Trust Company, National Association	Davenport	IA
American Commercial Bank & Trust, National Association	Ottawa	IL
Bank First, National Association	Manitowoc	WI
Bank Iowa	West Des Moines	IA
Bank Of Pontiac	Pontiac	IL
Bankers' Bank	Madison	WI
Bankfinancial, National Association	Olympia Fields	IL
Cbi Bank & Trust	Muscatine	IA
Central Bank	Storm Lake	IA
Centrust Bank, National Association	Northbrook	IL
Choiceone Bank	Sparta	MI
Cornerstone National Bank & Trust Company	Palatine	IL
First Citizens Bank	Mason City	IA
First Farmers Bank & Trust Co.	Converse	IN
First Financial Bank, National Association	Terre Haute	IN
First Mid Bank & Trust, National Association	Mattoon	IL
First National Bank And Trust Company, The	Beloit	WI
First State Bank	Eastpointe	MI
GNB Bank	Grundy Center	IA
Grand River Bank	Grandville	MI
Inb, National Association	Springfield	IL
Independent Bank	Grand Rapids	MI
Isabella Bank	Mount Pleasant	MI
Johnson Bank	Racine	WI
Lake City Bank	Warsaw	IN
Liberty National Bank	Sioux City	IA
Marquette Bank	Chicago	IL
Midwest Bank	Monmouth	IL
National Bank Of Indianapolis, The	Indianapolis	IN
National Exchange Bank And Trust	Fond Du Lac	WI
Nicolet National Bank	Green Bay	WI
Northside Community Bank	Gurnee	IL
Old Second National Bank	Aurora	IL
One Community Bank	Oregon	WI
Oxford Bank	Oxford	MI
The Security National Bank Of Sioux City, Iowa	Sioux City	IA
Thumb Bank & Trust	Pigeon	MI
Woodtrust Bank	Wisconsin Rapids	WI

**Group 2 Banks** (less than \$2 billion and greater than \$26 million in combined capital and surplus)

**NOT eligible to participate in this election:**

<b>Financial Institution Name</b>	<b>City</b>	<b>State</b>
Associated Trust Company, National Association	Milwaukee	WI
Baraboo State Bank	Baraboo	WI
Barrington Bank & Trust Company, National Association	Barrington	IL
Beverly Bank & Trust Company, National Association	Chicago	IL
Cedar Rapids Bank And Trust Company	Cedar Rapids	IA
Chicago Trust Company, N. A., The	Lake Forest	IL
Community State Bank	Ankeny	IA
Connection Bank	Fort Madison	IA
Crystal Lake Bank & Trust Company, National Association	Crystal Lake	IL
First National Bank And Trust Company	Clinton	IL
Hinsdale Bank & Trust Company, National Association	Hinsdale	IL
Jpmorgan Chase Bank, Dearborn	Dearborn	MI
Lake Forest Bank & Trust Company, National Association	Lake Forest	IL
Libertyville Bank & Trust Company, National Association	Libertyville	IL
Northbrook Bank & Trust Company	Northbrook	IL
Northstar Bank	Bad Axe	MI
Old Plank Trail Community Bank, National Association	New Lenox	IL
Peoples Bank	Clive	IA
Quad City Bank And Trust Company	Bettendorf	IA
Schaumburg Bank & Trust Company, National Association	Schaumburg	IL
St. Charles Bank & Trust Company, National Association	Saint Charles	IL
State Bank Of The Lakes, National Association	Antioch	IL
Town Bank, National Association	Hartland	WI
Village Bank & Trust, National Association	Arlington Heights	IL
Visionbank Of Iowa	Ames	IA
West Michigan Community Bank	Hudsonville	MI
Wheaton Bank & Trust Company, National Association	Wheaton	IL
Wintrust Bank, National Association	Chicago	IL

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

<b>Class A Directors</b>	<b>Elected by Banks in Group</b>	<b>Term Expires December 31,</b>
<b>Michael O’Grady</b> Chairman, President & Chief Executive Officer Northern Trust Chicago, Illinois	1	2026
<b>Christopher J. Murphy III</b> Chairman & Chief Executive Officer 1 <sup>st</sup> Source Bank South Bend, Indiana	2	2024
<b>Susan Whitson</b> Chief Executive Officer First Bank Waverly, Iowa	3	2025
<b>Class B Directors</b>	<b>Elected by Banks in Group</b>	<b>Term Expires December 31,</b>
<b>Linda Hubbard</b> President & Chief Executive Officer Carhartt, Inc. Dearborn, Michigan	1	2024
<b>Linda Jojo</b> Executive Vice President, Chief Customer Officer United Airlines, Inc. Chicago, Illinois	2	2025
<b>David C. Habiger</b> President & Chief Executive Officer J.D. Power Westlake Village, California	3	2026
<b>Class C Directors are appointed by the Board of Governors</b>		<b>Term Expires December 31,</b>
<b>Jennifer Scanlon (Chair)</b> President & Chief Executive Officer UL Solutions Northbrook, IL		2026
<b>Juan Salgado (Deputy Chair)</b> Chancellor City Colleges of Chicago Chicago, Illinois		2027
<b>Maurice Smith</b> President, CEO and Vice Chair Health Care Service Corporation (HCSC) Chicago, Illinois		2025