

FEDERAL RESERVE BANK
OF CHICAGO

**Nominations
For Directors**

October 7, 2019

**230 South LaSalle Street
Chicago, Illinois 60604-1413**

TO: All Member Banks of the Seventh Federal Reserve District

The Federal Reserve Bank of Chicago will hold an election under the provisions of Section 4 of the Federal Reserve Act for two Class A (banker) directors and two Class B (non-banker) directors for terms that will begin on January 1, 2020.

Nomination Process

Group 1 banks, consisting of member banks having a combined capital and surplus of \$460 million and over, will nominate and elect one Class A director for a three-year term:

- Class A Director, Mr. David Nelms, will be ending his term early at the end of this year, creating a vacancy.

Group 2 banks, consisting of member banks having a combined capital and surplus of less than \$460 million but more than \$16.6 million, will nominate and elect one Class B director for a three-year term:

- Class B Director, Mr. Jorge Ramirez, will be completing his term at the end of this year and is not eligible for reelection.

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 and one Class B director for three-year terms:

- Class A Director, Mr. Abe Tubbs, will be completing his term at the end of this year and is not eligible for reelection.
- Class B Director, Ms. Helene Gayle, is being recommended for appointment as a Class C director by the Federal Reserve Board of Governors for a term beginning January 1, 2020, creating a vacancy.

The group in which a member bank is entitled to vote is determined by its capital and surplus level as of July 16, 2019. Under the provisions of the Federal Reserve Act, if a bank holding company has more than one member bank, it must designate one of those banks, or itself if it is also a member bank, to participate in the nomination and election process. The banks that are eligible to participate in the election for these director positions are listed on the following pages.

We are requesting nominations for the director positions listed above. **The nomination period begins Monday, October 7, 2019, 12:01 a.m. CT and continues through Friday, November 1, 2019, 12:00 p.m. CT.** Information concerning director qualifications is provided on the next page.

The Federal Reserve Bank of Chicago has an automated nomination and election process. The online application is accessible through the following website: <https://frbelection.org/chicago>. Logon instructions for eligible voting banks have been mailed to those banks. Eligible voting banks can access and complete a nomination form through the website during the nomination period.

Election Process

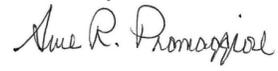
In early November, a list of candidates indicating which bank nominated them will be posted to the election website at <https://frbelection.org/chicago>. Eligible voting banks should access the website during the election period to complete an electronic ballot. **The election period will begin Monday, November 11, 2019, 12:01 a.m. CT and continue through Wednesday, November 27, 2019, 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 us to do so.

Please direct any requests or questions concerning the nomination and election process to Aparna Mehra, Office of the Directors, at (312) 322-5840 or Aparna.Mehra@chi.frb.org.

Sincerely,

A handwritten signature in cursive script that reads "Anne R. Pramaggiore".

Anne Pramaggiore
Chair of the Board

Group 1 Banks

One Class A Director to be Elected

Banks with a "" are unable to participate until an authorized voter designation form is submitted. The form was sent on August 23, 2019. To participate in this election, please contact us to submit your designation. List updated as of 9/26/19*

Banks having Capital and Surplus of \$460 million and over

Location	Name of Bank
ILLINOIS	
Banks that are ELIGIBLE to participate in this election	
Chicago	BMO Harris Bank National Association
Chicago	The Northern Trust Company
Chicago	First Midwest Bank
MICHIGAN	
Bank that is ELIGIBLE to participate in this election	
Midland	Chemical Bank
WISCONSIN	
Banks that are ELIGIBLE to participate in this election	
Green Bay	Associated Bank, National Association
Racine	Johnson Bank

Group 2 Banks

One Class B Director to be Elected

Banks with a "" are unable to participate until an authorized voter designation form is submitted. The form was sent on August 23, 2019. To participate in this election, please contact us to submit your designation. List updated as of 9/26/19*

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	
Aurora	Old Second National Bank
Canton	Midamerica National Bank
Chicago	Marquette Bank
Crystal Lake	Home State Bank/National Association
Elgin	Union National Bank
Gurnee	Northside Community Bank
Mattoon	First Mid Bank & Trust, National Association
Monmouth	Midwest Bank
Northbrook	Centrust Bank, National Association
Northbrook	Northbrook Bank & Trust Company
Oglesby	Illini State Bank
Olympia Fields	Bankfinancial, National Association
Palatine	Cornerstone National Bank & Trust Company
Pontiac	Bank of Pontiac
Springfield	Town and Country Bank
Springfield	Illinois National Bank
Illinois banks that are NOT eligible to participate in this election	
Antioch	*State Bank of the Lakes
Arlington Heights	Village Bank & Trust
Barrington	Barrington Bank & Trust Company, National Association
Chicago	Beverly Bank & Trust Company, National Association
Crystal Lake	Crystal Lake Bank & Trust Company, National Association
Galesburg	The Farmers and Mechanics Bank
Hinsdale	Hinsdale Bank & Trust Company
Lake Forest	*Lake Forest Bank & Trust Company, National Association
Libertyville	Libertyville Bank & Trust Company
New Lenox	*Old Plank Trail Community Bank, National Association
Rockford	Rockford Bank and Trust Company
Saint Charles	St. Charles Bank & Trust Company
Schaumburg	*Schaumburg Bank & Trust Company, National Association
Wheaton	*Wheaton Bank & Trust Company
Chicago	Wintrust Bank
INDIANA	
Banks that are ELIGIBLE to participate in this election	
Converse	First Farmers Bank & Trust
Friendship	The Friendship State Bank
Indianapolis	The National Bank of Indianapolis
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	
Ames	*Visionbank of Iowa
Atlantic	Rolling Hills Bank & Trust
Davenport	American Bank and Trust Company, National Association

Dubuque	Premier Bank
Elkader	Central State Bank
Fort Dodge	First American Bank
Fort Madison	*Connection Bank
Grundy Center	GNB Bank
Hull	Iowa State Bank
Le Mars	Primebank
Marshalltown	Pinnacle Bank
Mason City	First Citizens Bank
New Hampton	State Bank
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	
Albia	First Iowa State Bank
Ankeny	*Community State Bank
Bettendorf	Quad City Bank and Trust Company
Cedar Rapids	Cedar Rapids Bank and Trust Company
MICHIGAN	
Banks that are ELIGIBLE to participate in this election	
Chelsea	Chelsea State Bank
Dearborn	*JPMorgan Chase Bank, Dearborn
Grand Rapids	Independent Bank
Grandville	Grand River Bank
Harbor Springs	First Community Bank
Howell	*First National Bank in Howell
Kalamazoo	First National Bank of Michigan
Lapeer	Lakestone Bank & Trust
Mount Pleasant	Isabella Bank
Sparta	Choiceone Bank
WISCONSIN	
Banks that are ELIGIBLE to participate in this election	
Baraboo	*Baraboo State Bank
Beloit	The First National Bank and Trust Company
Fond Du Lac	National Exchange Bank and Trust
Green Bay	Nicolet National Bank
Wisconsin Rapids	Woodtrust Bank
Wisconsin banks that are NOT eligible to participate in this election	
Hartland	Town Bank
Milwaukee	*Associated Trust Company, National Association

Group 3 Banks**One Class A and One Class B Director to be Elected**

Banks with a "" are unable to participate until an authorized voter designation form is submitted. The form was sent on August 23, 2019. To participate in this election, please contact us to submit your designation. List updated as of 9/26/19*

Banks having Capital and Surplus of less than \$16.6 million

Location	Name of Bank
ILLINOIS	
Banks that are ELIGIBLE to participate in this election	
Alpha	Farmers State Bank of Western Illinois
Amboy	The First National Bank in Amboy
Arenzville	The First National Bank of Arenzville
Assumption	The First National Bank of Assumption
Atlanta	The Atlanta National Bank
Beardstown	The First National Bank of Beardstown
Beecher	First Community Bank and Trust
Brookfield	*First National Bank of Brookfield
Camp Grove	*Camp Grove State Bank
Champaign	*Bankchampaign, National Association
Chicago	Albany Bank & Trust Co., National Association
Chicago	*South Central Bank, National Association
Chicago	*First Eagle Bank
Chicago	Pacific Global Bank
Clinton	First National Bank and Trust Company
Dekalb	Resource Bank, National Association
Elmhurst	Community Bank of Elmhurst
Fisher	The Fisher National Bank
Forest Park	Forest Park National Bank and Trust Company
Geneva	The State Bank of Geneva
Grand Ridge	Grand Ridge National Bank
Granville	The Granville National Bank
Hartsburg	Hartsburg State Bank
Havana	The Havana National Bank
Kewanee	Peoples National Bank of Kewanee
La Salle	Hometown National Bank
Lacon	First National Bank of Lacon
Lemont	*The Lemont National Bank
Manhattan	First Bank of Manhattan
Mason City	Mason City National Bank
Mattoon	The First National Bank
McHenry	The First National Bank of McHenry
Monmouth	Community National Bank in Monmouth
Morris	Grundy Bank
Ottawa	The First National Bank of Ottawa
Pana	First National Bank of Pana
Prophetstown	*Farmers National Bank
Roselle	*BMO Harris Central National Association
Rushville	Rushville State Bank
Saint Anne	*National Bank of St. Anne
Shelbyville	Shelby County State Bank
Stillman Valley	Stillman Bancorp, N.A.
Taylorville	*First National Bank in Taylorville
Toledo	First Neighbor Bank, National Association
Tremont	The First National Bank in Tremont
Walnut	Citizens First State Bank of Walnut
Watseka	*The First Trust and Savings Bank of Watseka
Wheaton	*Wheaton College Trust Company, National Association

Illinois bank that is NOT eligible to participate in this election

Lake Forest	*The Chicago Trust Company, N. A.
-------------	-----------------------------------

INDIANA**Banks that are ELIGIBLE to participate in this election**

Avilla	Community State Bank
Berne	First Bank of Berne
Brazil	The Riddell National Bank
Brookville	*FCN Bank, National Association
Brownsburg	Hendricks County Bank and Trust Company
Cambridge City	Wayne Bank and Trust Co.
Cloverdale	First National Bank
Demotte	Demotte State Bank
Fairmount	The Fairmount State Bank
Garrett	The Garrett State Bank
Monterey	The First National Bank of Monterey
Porter	First State Bank of Porter
Thorntown	The Home National Bank Of Thorntown

Banks that are ELIGIBLE to participate in this election

Adair	Exchange State Bank
Ames	First National Bank Ames, Iowa
Brunsville	*Iowa Prairie Bank
Buffalo Center	*Farmers Trust & Savings Bank
Carroll	Commercial Savings Bank
Clarinda	Cornerstone Bank
Clear Lake	Clear Lake Bank and Trust Company
Clinton	The Clinton National Bank
Clive	Peoples Bank
Council Bluffs	*Midstates Bank, National Association
Cresco	CUSB Bank
Creston	The First National Bank In Creston
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
Knoxville	Iowa State Savings Bank
Lake View	Farmers State Bank
Le Mars	American Bank, National Association
Logan	Logan State Bank
Manchester	Farmers & Merchants Savings Bank
Manning	The First National Bank of Manning
Maquoketa	Maquoketa State Bank
Muscatine	CBI Bank & Trust
Newton	FNNB Bank
Osage	The Home Trust & Savings Bank
Osceola	American State Bank
Primghar	The First National Bank of Primghar
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
Titonka	Titonka Savings Bank
Wapello	Bank
Washington	*Washington State Bank
Waukon	Waukon State Bank
Waverly	First National Bank
West Des Moines	Freedom Financial Bank
West Union	Bank 1st

Iowa banks that are NOT eligible to participate in this election

Fairfield	First National Bank in Fairfield
Keosauqua	*First Iowa State Bank
Marshalltown	*United Bank & Trust N.A.
Muscatine	First National Bank of Muscatine

MICHIGAN

Banks that are ELIGIBLE to participate in this election

Ann Arbor	Comerica Bank & Trust, National Association
Bad Axe	*Northstar Bank
Bingham Farms	Main Street Bank
Blissfield	Blissfield State Bank
Brooklyn	OSB Community Bank
Brown City	Tri-County Bank
Cheboygan	Citizens National Bank of Cheboygan
Croswell	Eastern Michigan Bank
East Lansing	*First National Bank of America
East Tawas	Huron Community Bank
Eastpointe	*First State Bank
Hillsdale	Hillsdale County National Bank
Hudsonville	*West Michigan Community Bank
Lansing	*Capitol National Bank
Marcellus	*G.W. Jones Exchange Bank
Pigeon	Thumb Bank & Trust
Rogers City	Huron National Bank

WISCONSIN

Banks that are ELIGIBLE to participate in this election

Appleton	American National Bank-Fox Cities
Berlin	The Farmers & Merchants Bank
Boscobel	Community First Bank
Brodhead	The Bank of Brodhead
Darlington	First National Bank at Darlington
Hartford	First National Bank of Hartford
Madison	Bankers' Bank
Manitowoc	Bank First National
Marinette	The Stephenson National Bank and Trust
Markesan	Markesan State Bank
Oak Creek	Tri City National Bank
Oakfield	Bristol Morgan Bank
Oregon	Oregon Community Bank
Orfordville	Farmers & Merchants Bank of Orfordville
Peshtigo	Peshtigo National Bank
Platteville	Clare Bank, National Association

Tigerton	First National Bank in Tigerton
Waupaca	The Farmers State Bank of Waupaca
Waupun	NBW Bank

FEDERAL RESERVE BANK
OF CHICAGO

October 7, 2019

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

The Federal Reserve Bank of Chicago's Governance and Human Resources Committee is responsible for recommending well-qualified director candidates.

The Committee recommends to the voting banks the election of the following Group 1, Class A candidate:

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

Mr. O'Grady would contribute to the Board's policy deliberations by providing an important financial services perspective, including consumer and business spending levels and other related metrics.

The Committee recommends to the voting banks the election of the following Group 2, Class B candidate:

Linda Jojo, Executive Vice President of Technology & Chief Digital Officer, United Airlines, Inc., Chicago, Illinois

Ms. Jojo would contribute her expertise to the Board by providing important perspectives on technology and innovative product offerings operating in a safe, secure and resilient environment.

The Committee recommends to the voting banks the election of the following Group 3, Class A candidate:

Susan Whitson, Chief Executive Officer, First National Bank and President, First of Waverly Corporation, Waverly, Iowa

Ms. Whitson would contribute to the Board's policy deliberations by providing important financial services and regional perspectives on agriculture, as well as the perspectives of member banks as the former chair of the Iowa Bankers Association.

The Committee recommends to the voting banks the election of the following Group 3, Class B candidate:

Dave Habiger, President & Chief Executive Officer, J.D. Power, office in Troy, Michigan

Mr. Habiger would contribute to the Board's digital security deliberations. His understanding of pricing is extremely valuable in today's environment of strong digital competition. He has run several companies and been on boards where high value assets and products move across digital channels where security is paramount. Although the J.D. Power headquarters is located in Costa Mesa, California, its Troy, Michigan location within the 7th District is important to a wide array of consumer insights, data, analytics and advisory services from the automotive industry.

Respectfully submitted,

Members of the Governance and Human Resources Committee of the
Federal Reserve Bank of Chicago

Susan Collins
Helene Gayle
Wright Lassiter
Anne R. Pramaggiore
E. Scott Santi
Abe Tubbs

DIRECTOR QUALIFICATIONS

Section 4 of the Federal Reserve Act, as amended by the Federal Reserve Reform Act of 1977, contains the following provisions:

"**Class A** shall consist of three members, without discrimination on the basis of race, creed, color, sex, or national origin, who shall be chosen by and be representative of the stockholding banks...No officer or director of a member bank shall be eligible to serve as a class A director unless nominated and elected by banks which are members of the same group as the member bank of which he is an officer or director...Any person who is an officer or director of more than one member bank shall not be eligible for nomination as a class A director except by banks in the same group as the bank having the largest aggregate resources of any of those of which such person is an officer or director."

"**Class B** shall consist of three members, who shall represent the public and shall be elected without discrimination on the basis of race, creed, color, sex, or national origin, and with due but not exclusive consideration to the interests of agriculture, commerce, industry, services, labor, and consumers...No director of class B shall be an officer, director, or employee of any bank."

"No Senator or Representative in Congress shall be...a director of a Federal reserve bank."

In a resolution adopted December 23, 1915, the Federal Reserve Board expressed the opinion "that persons holding political or public office in the service of the United States, or any state, territory, county, district, political subdivision, or municipality thereof, or acting as members of political party committees, cannot consistently with the spirit and underlying principles of the Federal Reserve Act, serve as directors or officers of a Federal Reserve Bank."

On November 18, 1993, the Board of Directors of the Federal Reserve Bank of Chicago adopted the following resolution in accordance with a policy of the Federal Reserve Board regarding citizenship of Class C directors: "...Resolved, that all persons who stand for election as Class A or Class B directors of the Federal Reserve Bank of Chicago shall be citizens of the United States."

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

Class A Directors	Elected by Banks in Group	Term Expires December 31,
David W. Nelms Former Chairman and Chief Executive Officer Discover Financial Services Riverwoods, Illinois	1	2020*
Christopher J. Murphy III Chairman and Chief Executive Officer 1 st Source Bank South Bend, Indiana	2	2021
Abram A. Tubbs Chairman and Chief Executive Officer Ohnward Bank & Trust Monticello, Iowa	3	2019
Class B Directors	Elected by Banks in Group	Term Expires December 31,
Susan M. Collins Edward M. Gramlich Collegiate Professor of Public Policy Professor of Economics University of Michigan Ann Arbor, Michigan	1	2021
Jorge Ramirez Managing Director GCM Grosvenor Chicago, Illinois	2	2019
Helene D. Gayle President and Chief Executive Officer The Chicago Community Trust Chicago, Illinois	3	2021
Class C Directors are appointed by the Board of Governors		Term Expires December 31,
Anne R. Pramaggiore (Chair) Senior Executive Vice President & Chief Executive Officer Exelon Utilities Chicago, Illinois		2019
E. Scott Santi (Deputy Chair) Chairman and Chief Executive Officer Illinois Tool Works Inc. Glenview, Illinois		2020
Wright L. Lassiter III President and Chief Executive Officer Henry Ford Health System Detroit, Michigan		2021

**position will be vacated in 2020*