

FEDERAL RESERVE BANK
OF CHICAGO

**DIRECTOR
ELECTION**

230 South LaSalle Street
Chicago, Illinois 60604-1413

October 26, 2020

TO: Group 1 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, 2021.

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

Class A (banker position)

Mr. 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 (non-banker position)

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

The biographies of the nominated candidates and the names of the banks 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 Monday, October 26, 2020, 12:01 a.m. CT and continues through Wednesday, November 4, 2020, 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. If your bank wishes to designate an authorized voter please contact Aparna Mehra to do so.

Please direct any questions concerning the election process to Aparna Mehra, Office of the Directors, at (773) 505-2278 or Aparna.Mehra@chi.frb.org.

Michael O’Grady

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

Candidate for Class A Director (Group 1)

Michael O’Grady is Chairman, President & Chief Executive Officer of Northern Trust. Mr. O’Grady 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. He joined Merrill Lynch in 1992. Prior to Merrill Lynch, Mr. O’Grady worked for Price Waterhouse.

Mr. O’Grady earned a bachelor’s degree in business administration from the University of Notre Dame and an MBA from Harvard Graduate School of Business.

He is a member of the boards of the Field Museum, Museum of Contemporary Art Chicago, Northwestern Medical Group and the Catholic Extension Board of Directors. He also serves on the Finance Council of the Archdiocese of Chicago, the Board of Advisors of Catholic Charities, and the Civic Committee Commercial Club of Chicago.

Mr. O’Grady was nominated by the following bank in Group 1:

ILLINOIS

Chicago

Northern Trust

Dave Habiger

President & Chief Executive Officer
J.D. Power
Office in Troy, Michigan

Candidate for Class B Director (Group 3)

Dave Habiger is President and Chief Executive Officer of J.D. Power. Mr. Habiger 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. He served as CEO of Sonic Solutions (NASDAQ: SNIC) through its sale in 2010. He later served as the Chief Executive Officer of NDS, a provider of video software and content security solutions, through the company's sale to Cisco.

Mr. Habiger then served as CEO of Textura Corporation (NASDAQ:TXTR) a SAAS based project management and payments company, through the company's sale to Oracle in June of 2016.

Mr. Habiger serves on various public and private boards. He is a member of the Society of Motion Picture and Television Engineers, the Academy of Television Arts and Sciences and the Society of Automotive Engineers. He has led three IPO's, was CEO on both the NYSE and NASDAQ exchanges and served on 10 public boards. Mr. Habiger 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.

Mr. Habiger was nominated by the following banks in Group 3:

ILLINOIS

Ottawa

The First National Bank of Ottawa

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 June 25, 2020. To participate in this election, please contact us to submit your designation. List updated as of 8.5.2020*

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
WISCONSIN	
Banks that are ELIGIBLE to participate in this election	
Green Bay	Associated Bank, National Association
Racine	Johnson Bank

Group 3 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 June 25, 2020. To participate in this election, please contact us to submit your designation. List updated as of 8.5.2020*

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	First National Bank In Amboy, The
Arenzville	First National Bank Of Arenzville, The
Atlanta	Atlanta National Bank, The
Beardstown	First National Bank Of Beardstown, The
Beecher	First Community Bank And Trust
Camp Grove	*Camp Grove State Bank
Champaign	*Bankchampaign, National
Chicago	Albany Bank & Trust Co., National Association
Chicago	*First Eagle Bank
Clinton	First National Bank And Trust Company
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
Havana	Havana National Bank, The
Kewanee	Peoples National Bank Of Kewanee
La Salle	Hometown National Bank
Lacon	First National Bank Of Lacon
Lemont	*Lemont National Bank, The
Manhattan	First Bank Of Manhattan
Mason City	Mason City National Bank
Mattoon	First National Bank, The
Morris	Grundy Bank
Ottawa	First National Bank Of Ottawa, The
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	First National Bank In Tremont, The
Walnut	Citizens First State Bank Of Walnut
Watseka	*First Trust And Savings Bank Of Watseka, The
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
Thorntown	The Home National Bank Of Thorntown

IOWA	
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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
Clear Lake	Clear Lake Bank And Trust Company
Clinton	Clinton National Bank, The
Clive	*Peoples Bank
Council Bluffs	*Midstates Bank, National Association
Cresco	Cusb Bank
Creston	First National Bank In Creston, The
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
Muscatine	Cbi Bank & Trust
Newton	FNNB Bank
Osage	Home Trust & Savings Bank, The
Osceola	American State Bank
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	Citizens First National Bank
Storm Lake	Security Trust & 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	
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Banks that are ELIGIBLE to participate in this election	
Ann Arbor	Comerica Bank & Trust, National Association
Bingham Farms	Main Street Bank
Blissfield	Blissfield State Bank
Brown City	Tri-County Bank

**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	2020
Christopher J. Murphy III Chairman & Chief Executive Officer 1 st Source Bank South Bend, Indiana	2	2021
Susan Whitson Chief Executive Officer First National Bank Waverly, Iowa	3	2022
Class B Directors	Elected by Banks in Group	Term Expires December 31,
Susan M. Collins Provost & Executive Vice President for Academic Affairs Edward M. Gramlich Collegiate Professor of Public Policy Professor of Economics University of Michigan Ann Arbor, Michigan	1	2021
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	2020
Class C Directors are appointed by the Board of Governors		Term Expires December 31,
E. Scott Santi (Chair) Chairman & Chief Executive Officer Illinois Tool Works Inc. Glenview, Illinois		2020
Wright L. Lassiter III (Deputy Chair) President & Chief Executive Officer Henry Ford Health System Detroit, Michigan		2021
Helene D. Gayle President & Chief Executive Officer The Chicago Community Trust Chicago, Illinois		2022