
FEDERAL RESERVE BANK OF MINNEAPOLIS

September 12, 2016

ELECTION OF DIRECTORS

September 12, 2016 to 2:00 pm CDT, September 26, 2016

**TO ALL MEMBER BANKS
of the Ninth Federal Reserve District:**

In accordance with the provisions of Section 4 of the Federal Reserve Act, as amended, and my circular dated August 10, 2016 in regard to the election of directors of this Bank to succeed Ms. Catherine T. Kelly, Class A director, eligible for re-election, and Mr. Lawrence R. Simkins, Class B director, ineligible for re-election, whose terms expire December 31, 2016, there are listed on the following pages the names of the candidates and their biographical information.

We are providing to each eligible bank in Group 2 access to an electronic preferential ballot for use in voting for a Class A director and each eligible bank in Group 3 access to an electronic preferential ballot for use in voting for a Class B director. These ballots will be completely confidential and the results of voting scrambled to ensure that no individual will be capable of matching cast ballots to a voting bank.

An officer of your bank who has been authorized to cast the vote must execute the ballot. In order that balloting may be secret, the name of the bank and the ballots cast will not be matched in any way.

The following procedure is required for the Class A and Class B ballots *for those that are authorized to vote in this election.*

1. Enter the electronic election website to view current election information.
2. Mark the preferential electronic ballot as instructed on the website between September 12 and 2:00 pm CDT, September 26, 2016.

Refer to <https://www.minneapolisfed.org/about/board-of-directors/director-elections> after September 29, 2016 for posted election results.

By law, the ballots must be cast so as to be tabulated in the site within 15 days after you have been notified. The polls will open on September 12, 2016 and close at 2:00 pm CDT on September 26, 2016. At that time, the ballots will be tabulated and the results of the election announced. The results will be posted on the website above on September 29, 2016.

While banks in Group 1 will not vote in this particular election, this circular is posted for them, without voting capabilities, for their information. Likewise, this circular is also posted for those banks in Group 2 and 3 that are subsidiaries of a bank holding company, but are not designated banks participating in this election.

Very truly yours



Maykao Y. Hang, DPA
Chair of the Board

GROUP 2
CANDIDATE FOR CLASS A DIRECTOR

Catherine T. Kelly
Edina, Minnesota

PRINCIPAL BUSINESS ACTIVITY:
President and CEO, Minnesota Bank & Trust

EDUCATION:
St. Catherine University, BA – Economics and Humanities
University of Minnesota, Carlson School of Management, MBA -
Finance

OTHER PRESENT AND PAST ACTIVITIES:
Board Chair, ServeMinnesota; Board Chair, ServeMinnesota
Education Foundation; Minnesota Women Achievement Award,
National Association of Women Business Owners, 2009; Top
Woman in Finance, *Finance & Commerce*, 2009; Industry Leader,
Minneapolis-St. Paul Business Journal, 2010; Circle of Excellence,
Finance & Commerce, 2001

NOMINATED BY the FOLLOWING BANK in GROUP 2:
First Western Bank and Trust, Minot, North Dakota

GROUP 3
CANDIDATES FOR CLASS B DIRECTOR

Srilata Zaheer
Minneapolis, Minnesota

PRINCIPAL BUSINESS ACTIVITY:
Dean, Carlson School of Management
University of Minnesota

EDUCATION:
Madras University, BSc, Physics
Indian Institute of Management, Ahmedabad, PGDMA (MBA)
Massachusetts Institute of Technology, Sloan School of
Management, PhD – International Management

OTHER PRESENT AND PAST ACTIVITIES:
Elmer Anderson Chair in Global Corporate Social Responsibility,
Carlson School of Management, University of Minnesota (2008-
present); Board Member, Graduate Management Admissions
Council; Member, Board of Directors and Finance Committee,
Greater Twin Cities United Way; Member, Board of Directors and
Governance Committee, Guthrie Theater, Minneapolis; Board
Member, Destination Medical Center Economic Development
Agency, Mayo Clinic, Rochester, Minnesota

NOMINATED BY the FOLLOWING BANKS in GROUP 3:
Western Bank of Wolf Point, Wolf Point, Montana
Range Bank National Association, Marquette, Michigan

GROUP 1

**BANKS HAVING A COMBINED CAPITAL AND SURPLUS
OF AT LEAST \$50,000,000 AS OF JUNE 30, 2016**

BANKS IN THIS GROUP WILL NOT VOTE FOR DIRECTORS

Location	Bank Name	Designated by BHC
MICHIGAN		
MINNESOTA		
Apple Valley	Anchor Bank, NA	
Lonsdale	Frandsen Bank & Trust	
St. Paul	Sunrise Banks, NA	
St. Paul	Bremer Bank, NA	
Wayzata	TCF National Bank	
Winona	Merchants Bank, NA	
MONTANA		
Billings	First Interstate Bank	
Laurel	Yellowstone Bank	
NORTH DAKOTA		
Bismarck	BNC National Bank	
Grand Forks	Alerus Financial, NA	
SOUTH DAKOTA		
Aberdeen	Dacotah Bank	
Sioux Falls	First Premier Bank	
WISCONSIN		

GROUP 2

**BANKS HAVING A COMBINED CAPITAL AND SURPLUS
OF AT LEAST \$8,850,001 BUT LESS THAN \$50,000,000 AS OF JUNE 30, 2016**

BANKS IN THIS GROUP WILL VOTE FOR THE CLASS A DIRECTOR

Location	Bank Name	Designated by BHC
MICHIGAN		
Sault Sainte Marie	Central Savings Bank	
MINNESOTA		
Bloomington	United Bankers Bank	
Blue Earth	First Bank Blue Earth	
Brainerd	American National Bank of Minnesota	
Delano	Minnesota Lakes Bank	No Vote
Duluth	Western National Bank	
Duluth	North Shore Bank of Commerce	
Elk River	First National Bank of Elk River	
Foley	Falcon National Bank	
Fulda	First National Bank	
Grand Rapids	Grand Rapids State Bank	Designated to Vote
Mapleton	Pioneer Bank	
Minneapolis	Ameriprise National Trust Bank	
Northfield	Community Resource Bank	
Onamia	Woodlands National Bank	
Pipestone	First State Bank Southwest	
Plainview	Peoples State Bank of Plainview	
Roseville	North American Banking Company	
St. Paul	Securian Trust Company, NA	
St. Peter	First National Bank of Minnesota	
Sauk Center	Minnesota National Bank	
Spicer	Heritage Bank	
Stillwater	Eagle Valley Bank, NA	
Truman	Profinium, Inc	
Waite Park	Plaza Park State Bank	
Winona	Winona National Bank	
MONTANA		
Bridger	Bank of Bridger, NA	
Glasgow	First Community Bank	
Helena	Opportunity Bank of Montana	
Libby	First Montana Bank, Inc	
Livingston	American Bank	
Malta	The First State Bank of Malta	
Victor	Farmers State Bank	
White Sulphur Springs	Bank of the Rockies, NA	
NORTH DAKOTA		
Bowman	Dakota Western Bank	
Hebron	Dakota Community Bank & Trust, NA	
Minot	First Western Bank & Trust	
Williston	First Natl Bank & Trust Co	
SOUTH DAKOTA		
Fort Pierre	First National Bank	
Mitchell	Cortrust Bank National Association	
Rapid City	Black Hills Community Bk, NA	
Sioux Falls	US Bank Trust Natl Assn SD	
Sioux Falls	Department Stores National Bank	

Sioux Falls	First National Bank	
Yankton	First Dakota National Bank	
WISCONSIN		
Altoona	Citizens Community Federal, NA	
Baldwin	The First Bank of Baldwin	
Durand	Security Financial Bank	
Glenwood City	Hiawatha National Bank	
Hudson	First American Bank, NA	
LaCrosse	State Bank Financial	
Superior	National Bank of Commerce	

GROUP 3

BANKS HAVING A COMBINED CAPITAL AND SURPLUS OF AT LEAST \$8,850,000 or LESS AS OF JUNE 30, 2016

<i>BANKS IN THIS GROUP WILL VOTE FOR THE CLASS B DIRECTOR</i>
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Location	Bank Name	Designated by BHC
MICHIGAN		
Crystal Falls	First National Bank	
Ewen	State Bank of Ewen	
Hancock	Superior Natl Bank & Trust Co	
Iron Mountain	First National Bk & Tr Co of Iron Mt	
Manistique	State Savings Bank	
Marquette	Range Bank, NA	
Norway	First National Bank	
Ontonagon	The Citizens State Bk of Ontonagon	
St. Ignace	First National Bank of St. Ignace	
Wakefield	First National Bank	
MINNESOTA		
Bagley	First National Bank	
Battle Lake	First National Bank of Battle Lake	
Bemidji	The First National Bank of Bemidji	
Buhl	First National Bank of Buhl	
Cass Lake	Western National Bank of Cass Lake	
Chatfield	Root River State Bank	
Chisholm	First National Bank	
Cokato	First National Bank	
Coleraine	First National Bank	
Crookston	Crookston National Bank	
Dilworth	Northwestern Bank, NA	
Duluth	The Pioneer National Bank of Duluth	
Eveleth	The Miners National Bank of Eveleth	
Fairfax	The First National Bank of Fairfax	
Fairmont	First Farmers & Merchants Natl Bank	
Gilbert	First National Bank of Gilbert	
Grand Marais	Grand Marais State Bank	
Grygla	American State Bank of Grygla	
Henning	The First National Bank of Henning	
Holdingsford	Stearns Bank of Holdingsford, NA	No Vote
Isanti	Landmark Community Bank, NA	
Lake Crystal	Minnstar Bank NA	
Le Center	First National Bank	
Litchfield	Center National Bank	
Long Prairie	American Heritage Natl Bank	
Luverne	First Farmers and Merchants Natl Bk	
Mahnomen	First Nat Bk Mahnomen Twin Valley	
McIntosh	The First National Bank of McIntosh	
Menahga	First National Bk Menahga & Sebeka	
Milaca	First National Bank	
Moose Lake	First National Bank	
Mora	Neighborhood National Bank	
Northfield	The First National Bank of Northfield	
Osakis	First National Bank of Osakis	
Park Rapids	Citizens National Bk of Park Rapids	
Preston	F&M Community Bank, NA	
Proctor	First National Bank	
Rochester	Olmsted National Bank	
St. Cloud	Bremer Trust, NA	

St. Cloud	Liberty Bank Minnesota	
St. Cloud	Stearns Bank NA	Designated to Vote
St. James	First National Bank at St. James	
St. Martin	St. Martin First National Bank	
Upsala	Stearns Bank of Upsala, NA	No Vote
Wadena	First National Bank	
Wadena	Wadena State Bank	
Walker	First National Bank North	
Waseca	First National Bank	
Welcome	Welcome State Bank	
MONTANA		
Belt	Belt Valley Bank	
Big Timber	Citizens Bank and Trust Co	
Broadus	1 st Bank	
Butte	First Citizens Bank of Butte	
Cascade	Stockmens Bank	
Glasgow	Valley Bank of Glasgow	Designated to Vote
Malta	First Security Bank	No Vote
Philipsburg	Granite Mountain Bank, Inc	
Plentywood	Montana State Bank	
Polson	First Citizens Bank of Polson, NA	
Ronan	Valley Bank of Ronan	
Townsend	The State Bank of Townsend	
Twin Bridges	Ruby Valley National Bank	
Wolf Point	Western Bank of Wolf Point	
NORTH DAKOTA		
Bottineau	First Natl Bk & Tr Co of Bottineau	
Devil's Lake	Ramsey National Bank	
Edgeley	Heartland State Bank	
Hatton	Farmers and Merchants Natl Bk of Hatton	
Milnor	First National Bank	
SOUTH DAKOTA		
Alcester	State Bank of Alcester	
Arlington	Citizens State Bank of Arlington	
Clear Lake	DNB National Bank	
Dakota Dunes	Security National Bank of SD	
Frederick	First National Bank	
Freeman	Merchants State Bank	
Philip	First National Bank in Philip	
Sisseton	Robert County National Bank	
Warner	First State Bank of Warner	
WISCONSIN		
Bangor	First National bank	
Chippewa Falls	Northwestern Bank	
Hayward	Peoples Bank Midwest	
Medford	Fidelity National Bank	
New Richmond	First National Community Bank	
Park Falls	The First National Bk of Park Falls	
River Falls	First National Bank of River Falls	

**2016 DIRECTORS OF THE
FEDERAL RESERVE BANK OF MINNEAPOLIS**

ELECTED BY BANKS IN GROUP	NAME	OCCUPATION	CLASS	TERM EXPIRES DECEMBER 31
3	Thomas W. Armstrong	President First National Bank of Park Falls Park Falls, Wisconsin	A	2017
2	Catherine T. Kelly	President and CEO Minnesota Bank and Trust Edina, Minnesota	A	2016
1	Randy L. Newman	Chairman, President and CEO Alerus Financial, NA & Alerus Financial Corp Grand Forks, North Dakota	A	2018
3	Lawrence R. Simkins	President and CEO The Washington Companies Missoula, Montana	B	2016
2	Kathleen Neset	President Neset Consulting Service Tioga, North Dakota	B	2017
1	Christine Hamilton	Managing Partner Christiansen Land and Cattle, Ltd. Kimball, South Dakota	B	2018
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	MayKao Y. Hang Chair	President and CEO Amherst H. Wilder Foundation St. Paul, Minnesota	C	2017
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	Kendall J. Powell Deputy Chair	Chairman and CEO General Mills, Inc. Minneapolis, Minnesota	C	2016
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	Harry Melander	President Minnesota Building and Construction Trades Council St. Paul, Minnesota	C	2018