
FEDERAL RESERVE BANK OF MINNEAPOLIS

August 10, 2016

ELECTION OF DIRECTORS

NOMINATIONS: August 10, 2016 to 2:00 pm, September 8, 2016

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

TO ALL MEMBER BANKS of the Ninth Federal Reserve District:

An election will be held under the provisions of section 4 of the Federal Reserve Act to choose successors to the following directors of this Bank whose terms expire on December 31, 2016:

Class A Director, Ms. Catherine T. Kelly, President and CEO, Minnesota Bank and Trust, Edina, Minnesota. (Ms. Kelly *is eligible* for re-election).

Class B Director, Mr. Lawrence R. Simkins, President and CEO, The Washington Companies, Missoula, Montana. (Mr. Simkins *is not eligible* for re-election).

Ms. Kelly, the Class A (banker) director was elected by banks in Group 2 (those having at least \$8,850,001 but less than \$50,000,000 in capital and surplus) and her successor will be chosen by the member banks in this group. Mr. Simkins, the Class B (non-banker) director was elected by banks in Group 3 (those having \$8,850,000 or less in capital and surplus) and his successor will be chosen by banks in this group.

The banks comprising Groups 2 and 3 are listed on the following pages. The group in which a member bank will be entitled to vote is determined by its classification as of June 30, 2016, even though its capital and surplus may have subsequently changed.

Each bank in Group 2 is permitted to nominate one candidate for a Class A director. Each bank in Group 3 is permitted to nominate one candidate for a Class B director. The exception is whenever two or more member banks in the same voting group are subsidiaries of the same bank holding company, accordingly participation in the nomination and election shall be confined to one of such banks, which is designated for the purpose by such bank holding company. Nomination processes are being supplied only to member banks eligible to vote in the election according to our most recent information. **The nominations must be made online no later than 2:00 pm on September 8, 2016.**

Following the close of the nomination period, a list of the candidates will be posted. All banks will receive a link to the election website. Banks eligible to vote will be provided access to a preferential ballot. The ballot must be cast within fifteen days. The polls and balloting will open on September 12, 2016 and close at 2:00 pm on September 26, 2016, after which time the results of the election will be announced and posted on the website.

In order to be counted, the ballot must be executed by an official assigned by your bank authorized to cast the vote. A member bank which has not designated a bank officer for the purpose of submitting an electronic ballot or a bank which desires to change its authorization will have the option to do so before every election. The authority conferred on these officers can remain the same or be changed in the registration process every year.

While banks in Group 1 will not vote in this particular election, this circular is available to them electronically, without the option to nominate or vote, for their information.

Very truly yours,



Maykao Y. Hang, DPA
Chair of the Board

ELIGIBILITY OF NOMINEES

Section 4 of the Federal Reserve Act as amended contains the following provisions:

“Class A shall consist of three members, without discrimination on the basis of race, creed, 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 a member bank of which he or she 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 member of the Board of Governors of the Federal Reserve System or an officer or 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 of 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 Federal Reserve Banks.”

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

BANKS in THIS GROUP WILL VOTE for the CLASS B DIRECTOR

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