

FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

Chicago, October 14, 1915.

TO THE CASHIER:

DEAR SIR:

On December 31st next the terms of Messrs. G. M. Reynolds, Class "A" Director, and A. H. Vogel, Class "B" Director, of the Federal Reserve Bank of Chicago will expire.

The Federal Reserve Board has designated November 16th as the date for opening the polls for the election of their successors, who will serve for terms of three years each. Of the two retiring Directors, Mr. Reynolds was chosen by Group 1 and Mr. Vogel by Group 3; therefore these two groups only will vote at the coming election.

Group 1 is comprised of all member banks whose capital and surplus equals \$120,000 or more.

Group 3 is comprised of all member banks whose capital and surplus is \$59,000 or less.

Directors of each member bank in Group 1 **may** nominate one candidate for Director of Class "A," and Directors of each member bank in Group 3 **may** nominate one candidate for Director of Class "B." Directors of each member bank in Groups 1 and 3 **shall** elect a "District Reserve Elector," who shall cast votes in behalf of his bank for the Directors to be elected.

Blanks are enclosed herewith to all member banks in the District, upon which the Board of Directors of each bank in Group 1 and Group 3 should, by resolution in the form printed on the blanks, certify its nomination for Director and its choice of Elector, and forward to the Chairman of the Board of Directors of the Federal Reserve Bank of Chicago as soon as possible after it has taken action.

The period within which these certifications of Electors and nominations of Directors may be made will terminate on November 10, 1915. Electors whose names are received after three o'clock in the afternoon of that day will not be entitled to vote, nor will nominations received thereafter be listed.

Each bank in Group 1 has the privilege of nominating a candidate for Class "A" Director.

Each bank in Group 3 has the privilege of nominating a candidate for Class "B" Director, but each bank in Groups 1 and 3 must elect an Elector.

Electors in Group 1 will vote only on Class "A" Director.

Electors in Group 3 will vote only on Class "B" Director.

Class "A" candidates shall be representative of the stockholding banks of this district and may be officers, directors, stockholders or employes of such banks.

Class "B" candidates must be actively engaged in this district in agriculture, commerce or some other industrial pursuit and **must not** be officers, directors or employes of any bank.

Prior to November 16th the formal list of candidates nominated will be mailed to each elector, with the names of the banks nominating them, together with a preferential ballot providing for the recording of first, second and other choices for each of the Directors to be elected. Within fifteen days from the receipt of such list and ballot, every elector **must** record his votes.

The announcement of the results of the election will be made on or about December first.

While only banks in Groups 1 and 3 will nominate and elect Directors, this circular is sent to all members in the district for their information.

In returning the enclosed forms, please observe the following instructions:

Write plainly, or fill in on the typewriter the information called for.

See that the signature of your district reserve elector is signed on the certificate card.

Be careful to use the forms bearing the number of the group to which you belong.

Affix the seal of your bank to each certificate.

Respectfully,

C. H. BOSWORTH
Chairman.