

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, September 29, 1942

**ELECTION OF DIRECTORS**

**To the Member Banks of the  
Eleventh 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:

Class A director, Ed. H. Winton, Executive Vice President of the Continental National Bank, Fort Worth, Texas, whose term expires December 31, 1942.

Class B director, J. R. Milam, President of The Cooper Company, Inc., Waco, Texas, whose term expires December 31, 1942.

Mr. Winton was elected by banks in Group 1 and Mr. Milam by banks in Group 2. Consequently, their successors will be chosen, respectively, by these groups. Group 1 consists of banks having capital and surplus in excess of \$499,000, and Group 2, banks with capital and surplus of \$100,000 to \$499,000, inclusive. Lists of banks composing the voting groups together with designated voting officers of record are given on the following pages.

Each bank in Group 1 is permitted to nominate a candidate for Class A director, and each bank in Group 2 a candidate for Class B director.\* The nominations must be made by resolution of the board of directors and certified to me on or before October 31, 1942. A form for this purpose, together with a self-addressed envelope, is enclosed. On or about November 5, 1942, a list of the candidates (indicating by whom nominated) and a preferential ballot will be mailed to each bank in the voting groups mentioned. The ballots must be cast within fifteen days after receipt. The polls will open on November 7, 1942, and close at three o'clock p. m. on November 23, 1942. At that time the ballot box will be opened in the Board room of this bank, the votes counted and results of the election announced. The candidates are invited to be present or represented on that occasion.

The Federal Reserve Act requires that each member bank, by resolution of its board of directors or by amendment to its by-laws, authorize some officer to cast the vote in behalf of the bank in the election of Class A and Class B directors, and in order to be counted, the ballot must be executed by an officer designated to cast the vote. Where officers have been designated by titles only, it is not necessary for the member bank to make a new designation, as the authority conferred by titles is effective until revoked as to any persons having the titles specified. An officer designated by name and title may cast the bank's vote provided he still holds the office specified, but if there has been a change in his official title, the authority previously conferred becomes ineffective and a new designation must be made. **EACH MEMBER BANK WHICH HAS NOT DESIGNATED AN OFFICER, OR OFFICERS, FOR THE PURPOSE OF SIGNING THE BALLOT, OR ANY BANK THAT DESIRES TO CHANGE ITS AUTHORIZATION, SHOULD DO SO BY RESOLUTION OF ITS BOARD OF DIRECTORS AND CERTIFY THE APPOINTMENT TO ME BEFORE THE POLLS CLOSE.** A form for this purpose containing a suggested draft of resolution authorizing certain officers designated by titles is enclosed.

The Federal Reserve Act further provides: "Whenever any two or more member banks within the same Federal Reserve district are affiliated with the same holding company affiliate, participation by such member banks in any such nomination or election shall be confined to one of such banks, which may be designated for the purpose by such holding company affiliate." Certified copy of the resolution making such designations should be filed with me by the holding company affiliate.

While banks in Group 3 will not vote in this election, this circular is sent to them without forms for their information.

Very truly yours,

**J. B. COZZO**

Deputy Chairman of the Board

\*Section 4 of the Federal Reserve Act contains the following provisions: "Class A shall consist of three members, 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 at the time of their election shall be actively engaged in their district in commerce, agriculture or some other industrial pursuit. 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." On December 28, 1915, the Federal Reserve Board resolved that "national bank examiners shall not hereafter be elected \* \* \* to directorships in Federal Reserve Banks." Under date of July 2, 1925, the Federal Reserve Board advised it had "reached the conclusion that a person whose sole occupation is that of officer of an insurance company is not eligible for election as a Class B director of a Federal Reserve bank."

## LIST OF BANKS COMPOSING GROUP 1

(Banks with Combined Capital and Surplus in Excess of \$499,000)

To Elect One Class A Director

### ARIZONA

Town	Bank	Designated Voting Officer
Tucson	Southern Arizona Bank & Trust Company	Hubert H. d'Autremont, President, G. H. Sawyer, Executive Vice President, Louis J. Felix, Vice President.

### LOUISIANA

Monroe	Ouachita National Bank in Monroe	Chairman, President, Vice President, Cashier
Shreveport	Commercial National Bank in Shreveport	President, Vice President, Cashier
Shreveport	Continental-American Bank & Trust Company	Ray P. Odem, I. F. Betts, Vice Presidents, J. C. Atkins, Cashier
Shreveport	First National Bank	President, Vice President, Cashier

### TEXAS

Amarillo	Amarillo National Bank	Chairman, President, Vice President, Cashier
Amarillo	First National Bank	President, Vice President, Cashier
Austin	American National Bank	Chairman, President, Vice President, Cashier
Austin	Austin National Bank	President
Beaumont	American National Bank	President, Vice President
Beaumont	First National Bank	Chairman, President, Vice President, Cashier
Corpus Christi	Corpus Christi National Bank	President, Vice President, Cashier
Corsicana	First National Bank	Chairman, President, Vice President, Cashier
Dallas	Dallas National Bank	Chairman, President, Vice President
Dallas	First National Bank in Dallas	Chairman, President, Vice President, Cashier
Dallas	Liberty State Bank	President
Dallas	Mercantile National Bank at Dallas	Chairman, President, Vice President, Cashier
Dallas	Republic National Bank	Chairman, President, Vice President, Cashier
El Paso	El Paso National Bank	Chairman, President, Vice President, Cashier
El Paso	State National Bank	President, Vice President
Fort Worth	Continental National Bank	Chairman, President, Vice President, Cashier
Fort Worth	First National Bank	Chairman, President, Vice President, Cashier
Fort Worth	Fort Worth National Bank	Chairman, President, Vice President, Cashier
Galveston	City National Bank	Vice President
Galveston	Hutchings-Sealy National Bank	Chairman, President, Vice President, Cashier
Galveston	United States National Bank	Chairman, President, Vice President, Cashier
Greenville	Greenville National Exchange Bank	President, Vice President, Cashier
Houston	Citizens State Bank	President, Vice President, Cashier
Houston	City National Bank	Vice President, Cashier
Houston	First National Bank in Houston	Chairman, President, Vice President, Cashier
Houston	Guardian Trust Company	President, Vice President
Houston	Houston National Bank	Chairman, President, Vice President, Cashier
Houston	National Bank of Commerce	President, Vice President, Cashier
Houston	San Jacinto National Bank	President, Vice President, Cashier
Houston	Second National Bank	Chairman, President, Vice President, Cashier
Houston	South Texas Commercial National Bank	Chairman, President, First Vice President, Cashier
Houston	State National Bank	Chairman, President, Vice President, Cashier
Houston	Union National Bank	Chairman, President, Vice President, Cashier
Laredo	Laredo National Bank	Chairman, President, Vice President, Cashier
Port Arthur	First National Bank	President, Vice President, Cashier
San Angelo	Central National Bank	Chairman, President, Vice President, Cashier
San Angelo	First National Bank	Chairman, President, Vice President, Cashier
San Angelo	San Angelo National Bank	President, Vice President, Cashier
San Antonio	Alamo National Bank	President, Vice President
San Antonio	Frost National Bank	Chairman, President, Vice President, Cashier
San Antonio	Groos National Bank	Chairman, President, Vice President, Cashier
San Antonio	National Bank of Commerce	Chairman, President
San Antonio	South Texas National Bank	President
Sherman	Merchants & Planters National Bank	Chairman, President, Vice President, Cashier
Texarkana	Texarkana National Bank	President, Vice President, Cashier
Tyler	Citizens National Bank	Chairman, President, Vice President, Cashier
Tyler	Peoples National Bank	Chairman, President, Vice President, Cashier
Victoria	Victoria National Bank	Cashier
Waco	Citizens National Bank	Chairman, President, Vice President, Cashier
Waco	First National Bank	Chairman, President
Wichita Falls	City National Bank in Wichita Falls	Chairman, President, Vice President, Cashier
Wichita Falls	First National Bank	Chairman, President, Vice President, Cashier

## LIST OF BANKS COMPOSING GROUP 2

(Banks with Combined Capital and Surplus of \$100,000 to \$499,000, Inclusive)

To Elect One Class B Director

### ARIZONA

Town	Bank	Designated Voting Officer
Nogales.....	First National Bank.....	Chairman, President, Vice President, Cashier

### LOUISIANA

Arcadia.....	First National Bank in Arcadia.....	
Homer.....	Homer National Bank.....	Chairman, President, Vice President, Cashier
Lake Providence.....	First National Bank.....	Chairman, President, Vice President, Cashier
Mansfield.....	First National Bank in Mansfield.....	Cashier
Minden.....	Minden Bank & Trust Company.....	President
Ruston.....	First National Bank.....	

### NEW MEXICO

Artesia.....	First National Bank.....	President, Vice President, Cashier
Clovis.....	Clovis National Bank.....	Chairman, President, Vice President, Cashier
Las Cruces.....	First National Bank.....	Chairman, President, Vice President, Cashier
Roswell.....	First National Bank.....	President, Vice President, Cashier
Silver City.....	American National Bank.....	Cashier
Tucumcari.....	First National Bank in Tucumcari.....	Chairman, President, Vice President, Cashier

### OKLAHOMA

Durant.....	Durant National Bank in Durant.....	Vice President
Durant.....	First National Bank in Durant.....	Chairman, President, Vice President, Cashier
Idabel.....	Idabel National Bank.....	Bernie Herstein, Cashier
Madill.....	First National Bank in Madill.....	Cashier
Madill.....	Madill National Bank.....	Chairman, President, Vice President, Cashier

### TEXAS

Abilene.....	Citizens National Bank in Abilene.....	President, Vice President, Cashier
Abilene.....	Farmers & Merchants National Bank.....	Chairman, President, Vice President, Cashier
Albany.....	First National Bank.....	Chairman, President, Vice President, Cashier
Alpine.....	First National Bank.....	Vice President
Alvord.....	Alvord National Bank.....	
Amarillo.....	American National Bank.....	President, Vice President
Anson.....	First National Bank.....	President
Athens.....	First National Bank.....	President, Vice President, Cashier
Atlanta.....	Atlanta National Bank.....	Chairman, President, Vice President, Cashier
Austin.....	Capital National Bank in Austin.....	
Ballinger.....	First National Bank.....	Chairman, President, Vice President, Cashier
Bartlett.....	First National Bank.....	Chairman, President, Vice President, Cashier
Bay City.....	Bay City Bank & Trust Company.....	President
Bay City.....	First National Bank.....	Vice President, Cashier
Beaumont.....	Security State Bank & Trust.....	Chairman, President, Vice President, Cashier
Beeville.....	Commercial National Bank.....	Chairman, President, Vice President, Cashier
Beeville.....	First National Bank.....	Chairman, President, Vice President, Cashier
Bellville.....	First National Bank.....	
Big Spring.....	First National Bank in Big Spring.....	Chairman, President, Vice President, Cashier
Big Spring.....	State National Bank.....	Chairman, President, Vice President, Cashier
Bonham.....	First National Bank.....	Chairman, President, Vice President, Cashier
Bowie.....	First National Bank.....	President
Brady.....	Brady National Bank.....	Vice President
Brady.....	Commercial National Bank.....	Chairman, President, Vice President, Cashier
Breckenridge.....	First National Bank in Breckenridge.....	
Brenham.....	First National Bank.....	Chairman, President, Vice President, Cashier
Brenham.....	Washington County State Bank.....	Chairman, President, Vice President, Cashier
Brownsville.....	First National Bank at Brownsville.....	Vice President
Brownwood.....	Citizens National Bank at Brownwood.....	Chairman, President, Vice President, Cashier
Brownwood.....	First National Bank.....	President, Vice President, Cashier
Bryan.....	City National Bank.....	Chairman, President, Vice President, Cashier
Bryan.....	First National Bank.....	Chairman, President, Vice President, Cashier
Bryan.....	First State Bank & Trust Company.....	J. N. Dulaney, Vice President
Caldwell.....	Caldwell National Bank.....	President, Vice President, Cashier
Cameron.....	Citizens National Bank.....	Chairman, President, Vice President, Cashier
Canadian.....	First National Bank.....	Chairman, President, Vice President, Cashier
Childress.....	First National Bank.....	Chairman, President, Vice President, Cashier
Cisco.....	First National Bank in Cisco.....	Chairman, President, Vice President, Cashier, Assistant Cashier
Clarksville.....	Red River National Bank in Clarksville.....	Chairman, President, Vice President, Cashier
Cleburne.....	City National Bank.....	Chairman, President, Vice President, Cashier
Cleburne.....	Cleburne National Bank.....	Vice President

TEXAS (Continued)

Town	Bank	Designated Voting Officer
Coleman	First-Coleman National Bank	Chairman, President, Vice President, Cashier
Colorado City	City National Bank	Chairman, President, Vice President, Cashier
Comanche	Comanche National Bank	President, Cashier
Conroe	First National Bank in Conroe	Cashier
Cooper	Delta National Bank	Chairman, President, Vice President, Cashier
Corpus Christi	State National Bank	President, Vice President, Cashier
Corsicana	State National Bank	Chairman, President, Vice President, Cashier
Crockett	First National Bank	
Cuero	Buchel National Bank in Cuero	Chairman, President, Vice President, Cashier
Dalhart	Citizens State Bank	President, Vice President, Cashier
Dallas	National Bank of Commerce	President, Cashier, Assistant Cashier
Dawson	First National Bank	Chairman, President, Vice President, Cashier
Del Rio	Del Rio Bank & Trust Company	Chairman, President, Vice President, Cashier
Del Rio	Del Rio National Bank	Chairman, President, Vice President, Cashier
Denison	Citizens National Bank	Chairman, President, Vice President, Cashier
Denison	State National Bank	Chairman, President, Vice President, Cashier
Denton	Denton County National Bank	Chairman, President, Vice President, Cashier
Dublin	Dublin National Bank	Chairman, President, Vice President, Cashier
Eagle Lake	First National Bank	Chairman, President, Vice President, Cashier
Eagle Pass	First National Bank	Chairman, President, Vice President, Cashier
Edinburg	First National Bank in Edinburg	Chairman, President, Vice President, Cashier
El Campo	First National Bank	President, Cashier
Eldorado	First National Bank	Chairman, President, Vice President, Cashier
Elgin	Elgin National Bank	Chairman, President, Vice President, Cashier
Ennis	Citizens National Bank in Ennis	Chairman, President, Vice President, Cashier
Floresville	First-City National Bank	Chairman, President, Vice President, Cashier
Fredericksburg	Fredericksburg National Bank	Cashier
Gainesville	Gainesville National Bank in Gainesville	President, Vice President, Cashier
Galveston	First National Bank	Chairman, President, Vice President, Cashier
Garland	State National Bank	President, Vice President, Cashier
Gatesville	The National Bank of Gatesville	Chairman, President, Vice President, Cashier
Gilmer	Farmers & Merchants National Bank	
Gilmer	First National Bank	
Gladewater	First State Bank	
Goliad	First National Bank	Chairman, President, Vice President, Cashier
Gonzales	Gonzales State Bank	President, Vice President, Cashier
Goose Creek	Citizens National Bank & Trust Company	
Graham	First National Bank in Graham	President, Cashier
Graham	Graham National Bank	Chairman, President, Vice President, Cashier
Granbury	First National Bank	Vice President-Cashier
Grand Saline	State National Bank	Chairman, President, Vice President, Cashier
Greenville	Citizens National Bank	President, Cashier
Hallettsville	First National Bank	Chairman, President, Vice President, Cashier
Hamilton	Hamilton National Bank	Chairman, President, Vice President, Cashier
Harlingen	First National Bank	Chairman, President
Hebbronville	First National Bank	Chairman, President, Vice President, Cashier
Henderson	Citizens National Bank	Chairman, President, Vice President, Cashier
Henderson	First National Bank	
Henrietta	First National Bank	
Hico	First National Bank	
Hillsboro	Citizens National Bank	Chairman, President, Vice President, Cashier
Honey Grove	First National Bank in Honey Grove	Chairman, President, Vice President
Houston	Harrisburg National Bank of Houston	Chairman, President, Vice President, Cashier
Houston	University State Bank	
Hubbard	First National Bank	Chairman, President, Vice President, Cashier
Hughes Springs	First National Bank	Chairman, President, Vice President, Cashier
Huntsville	First National Bank	Chairman, President, Vice President, Cashier
Huntsville	Huntsville National Bank	Chairman, President, Vice President, Cashier
Jacksonville	First National Bank	Chairman, President, Vice President, Cashier
Karnes City	Karnes County National Bank	Chairman, President, Vice President, Cashier
Kaufman	Farmers & Merchants National Bank	Chairman, President, Vice President, Cashier
Kenedy	First-Nichols National Bank	Chairman, President, Vice President, Cashier
Kerens	First National Bank	Chairman, President, Vice President, Cashier
Kilgore	Kilgore National Bank	Chairman, President, Vice President, Cashier
LaGrange	First National Bank	Chairman, President, Vice President, Cashier
Lamesa	First National Bank	Chairman, President, Vice President, Cashier
Lamesa	Lamesa National Bank	Chairman, President, Vice President, Cashier, Assistant Cashier
Lampasas	First National Bank	Chairman, President, Vice President, Cashier
Laredo	Union National Bank	Chairman, President, Vice President, Cashier
Liberty	First-Liberty National Bank	Cashier
Littlefield	First National Bank	Chairman, President, Vice President, Cashier
Livingston	First National Bank	President, Vice President, Cashier, Assistant Cashier
Llano	Moore State Bank	President, Vice President
Lockhart	First-Lockhart National Bank	Cashier
Longview	First National Bank	Chairman, President, Vice President, Cashier

TEXAS (Continued)

Town	Bank	Designated Voting Officer
Longview	Longview National Bank	Chairman, President, Vice President, Cashier
Lubbock	Citizens National Bank	President
Lubbock	First National Bank at Lubbock	Chairman, President, Vice President, Cashier
Lubbock	Lubbock National Bank	Chairman, President
Lufkin	Lufkin National Bank	R. W. Kurth, Vice President
Luling	First National Bank in Luling	Chairman, President, Vice President, Cashier
Marfa	Marfa National Bank	Chairman, President, Vice President, Cashier, Assistant Cashier
Marlin	First National Bank	President
Marlin	First State Bank	
Marshall	First National Bank	Chairman, President, Vice President, Cashier
Marshall	Marshall National Bank	President, Cashier
Mart	First National Bank	Chairman, President, Vice President, Cashier
Mason	Mason National Bank	Chairman, President, Vice President
McAllen	City State Bank & Trust Company	Chairman, President, Vice President, Cashier
McGregor	First National Bank	President, Vice President, Cashier
McKinney	Central National Bank	Chairman
McKinney	Collin County National Bank	Chairman, President, Vice President, Cashier
Memphis	First National Bank	President, Cashier
Mercedes	First National Bank	Chairman, President, Vice President, Cashier
Mexia	Prendergast-Smith National Bank	President, Vice President
Midland	First National Bank	President, Vice President, Cashier
Midland	Midland National Bank	Chairman, President, Vice President, Cashier
Mineola	First National Bank	Cashier
Mineral Wells	City National Bank	President
Mineral Wells	State National Bank	Vice President, Cashier
Mount Vernon	First National Bank	Chairman, President, Vice President, Cashier
Nacogdoches	Commercial National Bank in Nacogdoches	Chairman, President
Nacogdoches	Stone Fort National Bank	Chairman, President, Vice President, Cashier
Navasota	First National Bank	Cashier
New Braunfels	First National Bank	President
Nocona	Farmers & Merchants National Bank	C. McCall, President
Odessa	First National Bank	Chairman, President, Vice President, Cashier
Olney	First National Bank	Chairman, President, Vice President, Cashier
Orange	First National Bank in Orange	President, Vice President, Cashier
Orange	Orange National Bank	President, Vice President, Cashier
Ozona	Ozona National Bank	President, Vice President, Cashier
Paducah	First National Bank	Chairman, President, Vice President, Cashier
Palestine	East Texas National Bank	President, Vice President, Cashier
Palestine	First National Bank	President, Active Vice President, Cashier
Palestine	Royal National Bank	President, Vice President, Cashier
Pampa	First National Bank in Pampa	President
Paris	First National Bank	President, Cashier
Paris	Liberty National Bank in Paris	Chairman, President, Vice President, Cashier
Pecos	First National Bank	Chairman, President, Vice President, Cashier
Plainview	City National Bank	Chairman, President, Vice President, Cashier
Port Arthur	Merchants National Bank	Chairman, President, Vice President, Cashier
Quanah	First National Bank in Quanah	Chairman, President, Vice President, Cashier
Quanah	Security National Bank	Chairman, President, Vice President, Cashier
Refugio	First National Bank	Cashier
Richmond	First National Bank	Chairman, President, Vice President, Cashier
Rosebud	Planters National Bank	Chairman, President, Vice President, Cashier
San Antonio	Bexar County National Bank	Chairman, President, Vice President, Cashier
San Antonio	National Bank of Fort Sam Houston	Chairman, President, Vice President, Cashier
San Antonio	San Antonio National Bank	Chairman, President, Vice President, Cashier
San Augustine	First National Bank	Chairman, President, Vice President, Cashier
San Marcos	State Bank and Trust Company	Chairman, President, Vice President, Cashier
San Saba	City National Bank	T. A. Murray, President
Santa Anna	Santa Anna National Bank	Vice President, Cashier
Seguin	First National Bank	Chairman, President, Cashier
Seguin	Seguin State Bank & Trust Company	
Seymour	Farmers National Bank	President, Vice President
Seymour	First National Bank	Chairman, President, Vice President, Cashier
Shiner	First National Bank	Chairman, President, Cashier
Snyder	Snyder National Bank	
Sonora	First National Bank	Chairman, President, Vice President, Cashier
Stamford	First National Bank in Stamford	President, Cashier
Stanton	First National Bank	Chairman, President, Vice President, Cashier
Stephenville	Farmers-First National Bank	President, Cashier
Sterling City	First National Bank	W. L. Foster, President
Sulphur Springs	City National Bank	R. B. Carothers, Cashier
Sulphur Springs	Sulphur Springs State Bank	President, Cashier
Tahoka	First National Bank	Chairman, President, Vice President, Cashier
Taylor	City National Bank	Chairman, President, Vice President, Cashier
Taylor	First-Taylor National Bank	President, Cashier
Teague	First National Bank	Cashier
Teague	Teague National Bank	Chairman, President, Vice President, Cashier

**TEXAS (Continued)**

Town	Bank	Designated Voting Officer
Temple	First National Bank	W. Guy Draper, President
Temple	Temple National Bank	
Terrell	American National Bank	Chairman, President, Vice President, Cashier
Texas City	Texas City National Bank	Chairman, President, Vice President, Cashier
Thornton	First National Bank	
Troup	First National Bank	Chairman, President, Cashier
Tulia	First National Bank	Chairman, President, Vice President, Cashier
Van Alstyne	First National Bank	Chairman, President, Vice President, Cashier
Vernon	Herring National Bank	President, Vice President, Cashier
Vernon	Waggoner National Bank	President, Vice President, Cashier
Waco	National City Bank	Frank P. Mayfield, Vice President-Cashier
Waxahachie	Citizens National Bank in Waxahachie	Chairman, President, Vice President, Cashier
Weatherford	Citizens National Bank	J. S. Campbell, Vice President
Weatherford	First National Bank	President, J. E. Whitsett, Vice President, Fred Measures, Vice President
Wharton	Wharton Bank & Trust Company	Chairman, President, Vice President, Cashier
Whitewright	First National Bank	Chairman, President, Vice President, Cashier
Wichita Falls	Wichita National Bank	
Winnsboro	First National Bank	Chairman, President, Vice President, Cashier
Winters	Winters State Bank	President, Cashier
Yoakum	Yoakum National Bank	President, Vice President, Cashier
Yorktown	First National Bank	Cashier