



WILLIAM H. WALLACE  
FIRST VICE PRESIDENT

FEDERAL RESERVE BANK  
OF DALLAS

February 24, 1986

DALLAS, TEXAS 75222

Circular 86-21

**TO:** The Chief Executive Officer of all depository  
institutions in the Eleventh Federal Reserve  
District

**SUBJECT**

**Appointments to the Consumer Advisory Council**

**DETAILS**

The Board of Governors of the Federal Reserve System recently appointed 12 new members to its Consumer Advisory Council to replace members whose terms are expiring or who resigned. The Board also designated a new chairman and a new vice chairman of the council.

The council advises the Board in the field of consumer financial protection laws and other consumer-related matters. It meets several times a year in sessions open to the public.

**ATTACHMENTS**

Attached is the Board's press release announcing the new members and designations.

**MORE INFORMATION**

For further information, please contact Andrew W. Hogwood, Jr. at (214) 651-6341.

Sincerely yours,

A handwritten signature in cursive script, reading 'William H. Wallace', is positioned below the 'Sincerely yours,' text.

# FEDERAL RESERVE press release



For immediate release

January 27, 1986

The Federal Reserve Board today named twelve new members to its Consumer Advisory Council to replace members whose terms are expiring or who resigned, and designated a new Chairman and Vice Chairman of the Council.

The Council advises the Board in the field of consumer financial protection laws and other consumer-related matters. Its 30 members come from all parts of the country and include a broad representation of consumer and financial industry interests.

Ms. Margaret M. Murphy was named Chairman to succeed Mr. Timothy D. Marrinan, whose term expired in December 1985. Ms. Murphy is Associate Professor and Director of the Columbia Center at Johns Hopkins University, Columbia, Maryland. Her term runs through December 1986.

Mr. Lawrence S. Okinaga was named Vice Chairman to succeed Mr. Thomas L. Clark, Jr., whose term expired in December 1985. Mr. Okinaga is a Partner with the law firm of Carlsmith, Carlsmith, Wichman and Case in Honolulu, Hawaii. His term runs through December 1986.

The twelve new members, named for three-year terms beginning January 1, 1986, are:

(more)

Edwin B. Brooks  
Richmond, Virginia

Mr. Brooks has been President of Security Federal Savings and Loan Association since it was founded in 1954. He is a former Chairman of the United States League of Savings Institutions and is presently Chairman of the Legislative Committee. Mr. Brooks has been a member of numerous federal advisory councils including the Board's Truth in Lending Advisory Committee and Thrift Institutions Advisory Council. He holds a B.A. and an M.S. from the University of Richmond.

Michael S. Cassidy  
New York, New York

Mr. Cassidy has been with Chase Manhattan Bank for 20 years. As Senior Vice President, Mr. Cassidy is responsible for Chase's Metropolitan Community Bank, which provides financial services to consumers, small- and medium-sized businesses, non-profit organizations, and municipalities in the New York metropolitan area. Mr. Cassidy is Vice Chairman of the American Bankers Association's Branch Administration Division's Executive Committee and the New York State Bankers Association's Consumer Banking Division's Executive Committee. He served as a member of the American Bankers Association's Consumer Issues Task Force and currently is a member of the Federal Home Loan Mortgage Corporation's National Advisory Committee.

Neil J. Fogarty  
Jersey City, New Jersey

Mr. Fogarty has been with Hudson County Legal Services for 8 years, specializing in consumer credit law. He is also the President of the Consumers League of New Jersey. Mr. Fogarty chairs the Consumer Task Force of Legal Services of New Jersey. He holds a law degree from New York University.

Kenneth A. Hall  
Jackson, Mississippi

Mr. Hall recently assumed the Presidency of Great Southern National Bank of Jackson. He was formerly the President of First Bank in McComb, Mississippi. As Executive Vice President at First Bank, he was in charge of all lending activity including consumer credit. Previously, as Vice President of First National Bank of Commerce in New Orleans, Mr. Hall was responsible for all bankcard activity and small business loans. Mr. Hall is a former member of the Louisiana Bankers Association's Consumer Credit Committee.

(more)

Steven W. Hamm  
Columbia, South Carolina

Mr. Hamm is the Administrator for the South Carolina Department of Consumer Affairs and is also the Consumer Advocate for the State. He is responsible for enforcing state consumer credit laws, assisting consumers with complaints, and representing the public before regulatory agencies. Mr. Hamm is a member of numerous professional associations including the American Conference of Uniform Consumer Credit Code States and serves as Vice President of the National Association of Consumer Agency Administrators. He holds a B.A. from the University of California and a law degree from the University of South Carolina.

Robert J. Hobbs  
Boston, Massachusetts

Mr. Hobbs has been with the National Consumer Law Center for 13 years. He serves as a consulting attorney for legal services and private attorneys, representing low-income consumers nationwide. He has also taught continuing legal education courses. Mr. Hobbs was formerly with the New Orleans Legal Assistance Corporation. He holds a law degree from Vanderbilt University.

Robert W. Johnson  
West Lafayette, Indiana

Dr. Johnson has been the Director of the Credit Research Center at Purdue University for 11 years. He also is Professor of Management at the university. Formerly an economist with the Federal Reserve Board, he has served in a variety of consulting positions, including work for the Board and the Federal Trade Commission. He was a Presidential appointee to the National Commission on Consumer Finance. Dr. Johnson has a Ph.D. in Economics from Northwestern University and an M.B.A. from Harvard. He is the author of numerous economic publications.

John M. Kolesar  
Cleveland, Ohio

As of January 1, Mr. Kolesar assumed the Presidency of Ameritrust Development Bank, a subsidiary specializing in financial services for non-profit organizations and in developmental finance for communities. Mr. Kolesar is a former social services administrator. Since 1982, he had served as a Vice President at Ameritrust Company. In this position, he was responsible for bank relations and for planning, marketing, and underwriting credit facilities for economic and community development. He is Chairman of the Consumer Bankers Association's Basic Banking Services Task Force. Mr. Kolesar has an M.P.A. from Harvard University.

(more)

Alan B. Lerner  
Dallas, Texas

Mr. Lerner is Senior Executive Vice President for Associates Corporation of North America and has been associated with the consumer finance industry for 25 years. He currently serves as a member of the Texas Finance Commission. In the late 1960's, Mr. Lerner was a drafting participant on the Uniform Consumer Credit Code, and in the early 1970's served as a consultant to the Federal Reserve Board on matters relating to bank holding company supervision and regulation. Mr. Lerner holds a law degree from Yale University.

Sandra R. Parker  
Richmond, Virginia

Mrs. Parker is a community organizer and the Principal of the John F. Kennedy Building of Armstrong-Kennedy High School in Richmond. Mrs. Parker is the former Chairman of Richmond United Neighborhoods (RUN) and is currently Chairman of its banking committee. RUN has been active in bringing community reinvestment concerns to the attention of local banks.

Jane Shull  
Philadelphia, Pennsylvania

Ms. Shull is the Director of the Institute for the Study of Civic Values, a non-profit educational organization with a special interest in the development of strong neighborhood communities. She has been active in providing technical assistance to community-based organizations, has helped to form community development credit unions as substitutes for banks in low- and moderate-income neighborhoods, and has assisted in the development of partnership activities among banks, credit unions and communities. Ms. Shull holds a number of community service positions.

Edward J. Williams  
Chicago, Illinois

Mr. Williams has been with Harris Trust and Savings Bank for 22 years, 5 years in his current capacity as Senior Vice President. Mr. Williams serves on several committees at the city government and neighborhood level. His community involvement includes serving as Vice Chairman of the Board of the Provident Medical Center. He is also a visiting professor for the National Urban League's Black Executive Exchange Program, and Treasurer of the Association for Shared Electronic Funds Transfer. Mr. Williams is a former member of the Board of Directors of the Neighborhood Housing Services, Inc. in Chicago.

(more)

The other members of the Council are:

Rachel G. Bratt  
Assistant Professor  
Department of Urban and  
Environmental Policy  
Tufts University  
Medford, Massachusetts  
December 31, 1986 \*

Jonathan Brown  
Director  
BankWatch  
Washington, D.C.  
December 31, 1987

Theresa Faith Cummings  
Executive Director  
Springfield/Sangamon County  
Action, Inc.  
Springfield, Illinois  
December 31, 1987

Steven M. Geary  
Associate General Counsel  
Missouri Division of Finance  
Jefferson City, Missouri  
December 31, 1986

Edward N. Lange  
Partner  
Davis, Wright, Todd,  
Riese & Jones  
Seattle, Washington  
December 31, 1987

Fred S. McChesney  
Assistant Professor of Law  
Emory University  
Atlanta, Georgia  
December 31, 1987

Fred H. Miller  
Professor of Law  
University of Oklahoma  
Norman, Oklahoma  
December 31, 1986

Robert F. Murphy  
President  
General Motors Acceptance  
Corporation  
Detroit, Michigan  
December 31, 1986

Helen E. Nelson  
President  
Consumer Research Foundation  
Mill Valley, California  
December 31, 1987

Joseph L. Perkowski  
Chief Executive Officer  
Minneapolis Federal Employees  
Credit Union  
Centerville, Minnesota  
December 31, 1987

Brenda L. Schneider  
Director of Community Relations  
Manufacturers National Bank  
Detroit, Michigan  
December 31, 1987

Ted L. Spurlock  
Vice President and Director of Credit  
and Consumer Banking Services  
J.C. Penney Company, Inc.  
New York, New York  
December 31, 1987

Mel Stiller  
Executive Director  
Consumer Credit Counseling Service  
of Eastern Massachusetts  
Boston, Massachusetts  
December 31, 1987

Christopher J. Sumner  
President and Chief Executive Officer  
Western Savings & Loan Company  
Salt Lake City, Utah  
December 31, 1987

(more)

\*Date indicates expiration of term.

- 6 -

Mervin Winston  
Vice President  
First Bank System, Inc.  
Minneapolis, Minnesota  
December 31, 1986

Michael Zoroya  
Senior Vice President of Credit  
The May Department Stores  
St. Louis, Missouri  
December 31, 1987

-0-