



WILLIAM H. WALLACE  
FIRST VICE PRESIDENT

FEDERAL RESERVE BANK  
OF DALLAS

July 8, 1986

DALLAS, TEXAS 75222

Circular 86-61

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

**SUBJECT**

**Nominations to the Consumer Advisory Council**

**DETAILS**

The Board of Governors of the Federal Reserve System is seeking nominations for seven appointments to its Consumer Advisory Council to replace members whose terms expire on December 31, 1986.

Nominations should be submitted in writing to Dolores S. Smith, Assistant Director, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Nominations should be received no later than August 22, 1986.

The Council advises the Board on the exercise of its duties under the Consumer Credit Protection Act and on other consumer-related matters. It meets several times per year in sessions open to the public.

**ATTACHMENTS**

The Board's press release and a list of current Council members are attached.

**MORE INFORMATION**

For further information please contact this Bank's Public Affairs Department at (214) 698-4403.

Sincerely yours,

A handwritten signature in cursive script that reads "William H. Wallace".

# FEDERAL RESERVE press release



For immediate release

June 18, 1986

The Federal Reserve Board announced today that it is seeking nominations of qualified individuals for seven new appointments to its Consumer Advisory Council to serve three-year terms beginning in January 1987.

The Council, established by Congress in 1976, advises the Board on the exercise of its responsibilities under the Consumer Credit Protection Act and on other matters on which the Board seeks its advise. The Council meets three times a year.

Nominations should be submitted in writing to Dolores S. Smith, Assistant Director, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

Nominations must be received no later than August 22, 1986.

Nominations should include the name, address, and telephone number of the nominee. In addition, information about past and present positions held, special knowledge, interests or experience related to consumer credit or other consumer financial services should be included.

The Board's notice, including the names, affiliations and terms of offices of the current Council members, is attached.

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Attachment

FEDERAL RESERVE SYSTEM  
Consumer Advisory Council  
Solicitation of Nominations for Membership

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Solicitation of nominations for membership on the Board's Consumer Advisory Council.

SUMMARY: The Board is asking the public to nominate qualified individuals for appointment to its Consumer Advisory Council. Seven new members will be selected for three-year terms that will begin in January 1987. Nominations should include the name, address, and telephone number of the nominee, together with information about past and present positions held, and special knowledge, interests or experience related to consumer credit or other consumer financial services. The Board is particularly interested in receiving nominations of persons from consumer advocacy groups, community organizations, state and local government offices, and the academic community who have taken special interest in consumer or mortgage credit or other consumer financial services. It is contemplated that the Board will announce its selection of new members by year-end.

DATE: Nominations should be received by August 22, 1986.

ADDRESS: Nominations should be submitted in writing to Dolores S. Smith, Assistant Director, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D. C. 20551. This information about nominees is available for inspection upon request, except as provided in section 261.6(a) of the Board's Rules Regarding Availability of Information. (12 C.F.R. 261.6(a))

FOR FURTHER INFORMATION CONTACT: Bedelia Calhoun, Staff Specialist, Division of Consumer and Community Affairs, (202) 452-3305; or for Telecommunications Device for the Deaf (TDD) users, Earnestine Hill or Dorothea Thompson (202) 452-3544; Board of Governors of the Federal Reserve System, Washington, D. C. 20551.

SUPPLEMENTARY INFORMATION: The Consumer Advisory Council was established by the Congress in 1976 to advise the Federal Reserve Board on the exercise of its duties under the Consumer Credit Protection Act and on other consumer-related matters. The Council by law represents the interests both of consumers and of the financial community. Members serve three-year terms that are staggered to provide the Council with continuity.

Seven new members will be selected this year to replace members whose terms expire on December 31, 1986. In making the appointments, the Board will seek to complement the qualifications of continuing Council members in terms of affiliation and geographic representation, and to ensure the representation of women and minority groups. The Board expects to announce its selection of new members by year-end.

The Board is interested in candidates who have some familiarity with current issues in the area of consumer credit and other consumer financial services. The Board is particularly interested in receiving nominations of

persons associated with consumer and community organizations, state and local government offices, and the academic community who have taken special interest in consumer or mortgage credit or other consumer financial services.

The Council meets in Washington, D.C. three times a year. Council members are paid \$100 per day for participating in the one and a half day meetings and for travel time. The Board also pays travel expenses.

The names and affiliations of current Council members (and the expiration date of each term of office) are listed below:

Chairman

Margaret M. Murphy  
Associate Professor and  
Director, Columbia Center  
Johns Hopkins University  
Columbia, Maryland  
December 31, 1986

Vice Chairman

Lawrence S. Okinaga  
Partner  
Carlsmith, Carlsmith,  
Wichman and Case  
Honolulu, Hawaii  
December 31, 1986

Members

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

Edwin B. Brooks  
President  
Security Federal Savings & Loan  
Association  
Richmond, Virginia  
December 31, 1988

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

Michael S. Cassidy  
Senior Vice President  
Chase Manhattan Bank, N.A.  
New York, New York  
December 31, 1988

Theresa Faith Cummings  
Social Services Consultant  
Springfield, Illinois  
December 31, 1987

Neil J. Fogarty  
Senior Attorney  
Hudson County Legal Services  
Jersey City, New Jersey  
December 31, 1988

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

Kenneth A. Hall  
President  
Great Southern National Bank  
of Jackson  
Jackson, Mississippi  
December 31, 1988

Steven W. Hamm  
Administrator  
South Carolina Department  
of Consumer Affairs  
Columbia, South Carolina  
December 31, 1988

Robert J. Hobbs  
Senior Attorney  
National Consumer Law Center  
Boston, Massachusetts  
December 31, 1988

Robert W. Johnson  
Professor of Management and  
Director, Credit Research Center  
Purdue University  
West Lafayette, Indiana  
December 31, 1988

John M. Kolesar  
President  
Ameritrust Development Bank  
Cleveland, Ohio  
December 31, 1988

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

Alan B. Lerner  
Senior Executive Vice President  
Associates Corporation  
of North America  
Dallas, Texas  
December 31, 1988

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

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

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

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

Sandra R. Parker  
Chairman, Banking Committee  
Richmond United Neighborhoods  
Richmond, Virginia  
December 31, 1988

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