

FEDERAL RESERVE BANK OF ST. LOUIS

ELECTION OF DIRECTORS

St. Louis, February 7, 1929.

TO THE MEMBER BANKS IN DISTRICT No. 8:

An election will be held, under the provisions of Section 4 of the Federal Reserve Act, to choose a Class B director for the unexpired term ending Dec. 31, 1930, of Rolla Wells, who has resigned to accept appointment as Class C director, of this bank.

The above Class B director was elected by member banks in Group 1. Consequently, his successor will be chosen by that group. Group 1 consists of banks having capital and surplus in excess of \$599,000. A list of the banks composing said group is given on the back hereof.

Each bank in Group 1 is permitted to nominate a candidate for Class B director.* The nomination must be made by resolution of the board of directors and certified to me on or before March 11, 1929. A form and self-addressed envelope for this purpose are enclosed. On March 13, 1929, a list of the candidates (indicating by whom nominated) and a preferential ballot will be mailed to each bank in the group mentioned. The ballot must be cast within fifteen days after receipt. The polls will open on March 14 and close at 3 p. m. on March 29, 1929. 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.

In order to be counted, the ballot must be executed by the officer authorized to cast the vote. On the following page are given the names of officers heretofore designated for this purpose. Inasmuch as the authority conferred on these officers continues until revoked, they need not be reappointed. Each bank that has not designated such an officer, 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 is furnished herewith.

While the banks in Groups 2 and 3 will not vote in this election, this circular is sent to them without forms for their information.

Respectfully,

ROLLA WELLS,

Chairman of the Board.

*Section 4 of the Federal Reserve Act provides that "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 Federal Reserve Board 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."

(over)

MEMBER BANKS COMPOSING GROUP 1 AND OFFICERS DESIGNATED TO VOTE

(To elect one Class B Director)

ARKANSAS

El Dorado.....First National Bank.....M. G. Wade, Cash.
 Fort Smith.....First National Bank.....A. N. Sicard, Pres.
 Fort Smith.....Merchants National Bank.....W. J. Echols, Pres.
 Little Rock.....American Southern Trust Co.....
 Little Rock.....Bankers Trust Co.....F. W. Niemeyer, Pres.
 Little Rock.....Union Trust Co.....Moorhead Wright, Pres.
 Pine Bluff.....Simmons National Bank.....Jo Nichol, Pres.

ILLINOIS

Belleville.....Belleville Savings Bank.....R. W. Hilgard, Cash.
 East St. Louis.....First National Bank.....A. C. Johnson, Pres.
 East St. Louis.....Union Trust Co.....G. A. Miller, Pres.
 Nat. Stock Yds.....National Stock Yards Nat. Bank.....O. J. Sullivan, Pres.
 Quincy.....Quincy Ricker Nat. Bk. & Tr. Co.....Jos. L. Thomas, Vice-Pres.
 Quincy.....State Savings Loan & Trust Co.....S. B. Montgomery, Pres.

INDIANA

Evansville.....Citizens National Bank.....Sam T. Heston, Vice-Pres.
 Evansville.....National City Bank.....C. B. Enlow, Pres.
 Evansville.....Old National Bank.....Frank R. Wilson, Vice-Pres.
 Vincennes.....American National Bank.....Ira D. Schaffer, Vice-Pres.

KENTUCKY

Louisville.....Citizens Union National Bank.....J. R. Downing, Vice-Pres.
 Louisville.....First National Bank.....H. L. Rose, Vice-Pres.
 Louisville.....Kentucky Title Trust Co.....Ralph C. Gifford, Vice-Pres.
 Louisville.....Liberty Bank & Tr. Co.....A. P. Winkler, Ch. of Bd.
 Louisville.....Lincoln Bank & Trust Co.....
 Louisville.....Louisville Nat. Bk. & Tr. Co.....Richard Bean, Pres.
 Louisville.....Louisville Trust Co.....John Stites, Pres.
 Louisville.....National Bank of Kentucky.....James B. Brown, Pres.
 Mayfield.....First National Bank.....E. O. Gardner, Pres.

MISSISSIPPI

Clarksdale.....Planters National Bank.....F. T. Holland, Pres.

MISSOURI

St. Louis.....Boatmen's National Bank.....Julius W. Reinholdt, Pres.
 St. Louis.....Bremen Bank.....A. H. Reller, Pres.
 St. Louis.....Cass Avenue Bank.....J. Harry Rehme, Cash.
 St. Louis.....First National Bank.....F. O. Watts, Ch. of Bd.
 St. Louis.....Franklin-American Trust Co.....Jas. L. Ford, Pres.
 St. Louis.....Grand National Bank.....
 St. Louis.....Lafayette-South Side Bk. & Tr. Co.....
 St. Louis.....Liberty Central Trust Co.....Felix E. Gunter, Pres.
 St. Louis.....Manchester Bank.....Theo. H. Sievert, Cash.
 St. Louis.....Mercantile Trust Co.....Geo. W. Wilson, Pres.
 St. Louis.....Merchants-Laclede National Bank.....J. P. Berge, Cash.
 St. Louis.....Mississippi Valley Trust Co.....
 St. Louis.....National Bank of Commerce.....W. L. Hemingway, V.-P.
 St. Louis.....National City Bank.....B. F. Edwards, Pres.
 St. Louis.....Northwestern Trust Co.....Charles Maull, Pres.
 St. Louis.....South Side National Bank.....
 St. Louis.....State National Bank.....Edward B. Pryor, Pres.
 St. Louis.....Telegraphers National Bank.....E. J. Manion, Pres.
 St. Louis.....Tower Grove Bank.....A. L. Locatell, Cash.
 St. Louis.....United States Bank.....Craig MacQuaid, Pres.
 Springfield.....Union National Bank.....S. E. Trimble, Cash.

TENNESSEE

Memphis.....Bank of Commerce & Trust Co.....R. Brinkley Snowden, V.-P.
 Memphis.....First National Bank.....S. E. Ragland, Pres.
 Memphis.....Union & Planters Bank & Tr. Co.....Frank Hayden, Pres.

DESIGNATION OF OFFICER AUTHORIZED TO CAST VOTE OF MEMBER BANK

District No. 8.

FEDERAL RESERVE BANK OF ST. LOUIS,

Group No.

At a meeting of the board of directors of the

(Name and location of bank)

duly called and held on the day of, 19....., on motion duly made and seconded, it was

"Resolved, That..... the

(President, cashier, or other officer)

of this bank, be, and he is hereby, authorized, empowered and directed to cast the vote of this bank for Class A and Class B directors of the Federal Reserve Bank of St. Louis, in accordance with the provisions of Section 4 of the Federal Reserve Act.

"Resolved Further, That the authority hereby granted shall continue in force until revoked by the directors of this bank, and that such authority heretofore conferred on any officer is hereby revoked."

(Signature of officer authorized to cast vote of bank)

I hereby certify that the foregoing is a true and correct copy of a resolution of the board of directors of this association, duly adopted on the date specified. I further certify that the foregoing signature is the signature of the officer named therein, who is authorized to cast the vote of this bank.

(AFFIX SEAL)

(To be signed by officer other than officer authorized to cast vote of bank)

TO CHAIRMAN OF THE BOARD.

FEDERAL RESERVE BANK OF ST. LOUIS.

(Title)

CERTIFICATE OF NOMINATION FOR CLASS B DIRECTOR
FEDERAL RESERVE BANK OF ST. LOUIS

District No. 8.

Group No. 1.

At a meeting of the board of directors of the.....

.....
(Name and location of bank)

duly called and held on the.....day of....., 1929, on motion duly made and
seconded, it was

"Resolved, That....., of.....

whose occupation is....., be, and he is hereby, nominated as a candidate
for director of Class B of the Federal Reserve Bank of St. Louis, and the cashier is hereby
authorized, empowered and directed to certify his name to the Chairman of the Board of
Directors of the Federal Reserve Bank of St. Louis, as the nominee of this association in
accordance with the provisions of Section 4 of the Federal Reserve Act."

I hereby certify that the foregoing is a true and correct copy of a resolution of the board
of directors of this association duly adopted on the date specified, and pursuant thereto I
hereby certify that.....is the duly accredited nominee of this
association for a Class B director of the Federal Reserve Bank of St. Louis.

(AFFIX SEAL)

TO CHAIRMAN OF THE BOARD,
FEDERAL RESERVE BANK OF ST. LOUIS.

.....Cashier.

CHAIRMAN OF THE BOARD,

Federal Reserve Bank,

ST. LOUIS, MO.