

# FEDERAL RESERVE BANK OF ST. LOUIS

P. O. Box 442  
ST. LOUIS, MISSOURI 63166

November 3, 1976

## RESULTS OF ELECTION

To the Member Banks of the  
Eighth Federal Reserve District:

The election of directors of the Federal Reserve Bank of St. Louis to succeed Mr. Raymond C. Burroughs, Class A director, and Mr. Fred I. Brown, Jr., Class B director, whose terms end December 31, 1976, has been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circular issued by this office under date of September 10, 1976.

The results of the election are as follows:

Mr. Raymond C. Burroughs, President and Chief Executive Officer, The City National Bank of Murphysboro, Murphysboro, Illinois, was reelected by member banks in Group 3 as a Class A director.

Mrs. Virginia Mitchell Bailey, Vice President, Bailey Corporation, Little Rock, Arkansas, was elected by member banks in Group 2 as a Class B director.

Each director was chosen for a term of three years to begin January 1, 1977.

EDWARD J. SCHNUCK

Chairman of the Board

# Press Information



Federal Reserve Bank of St. Louis  
St. Louis, Missouri 63166

FOR IMMEDIATE RELEASE

November 3, 1976

The Chairman of the Board of the Federal Reserve Bank of St. Louis, Mr. Edward J. Schnuck, announced the election of the following directors of the Bank:

Raymond C. Burroughs, President and Chief Executive Officer, The City National Bank of Murphysboro, Murphysboro, Illinois, was reelected by member banks in Group 3 as a Class A director of the Federal Reserve Bank of St. Louis for a three-year term beginning January 1, 1977. He has served as a director of this bank since January 1, 1974.

A native of Equality, Illinois, Mr. Burroughs attended Southern Illinois University and the Graduate School of Banking, University of Wisconsin. He joined the Bank of America, Bakersfield, California, in 1955, and in 1957, became affiliated with the Wayne County Bank, Fairfield, Illinois, where he served as Cashier, Executive Vice President and Trust Officer. In 1966 he was appointed to his present position as President and Chief Executive Officer of The City National Bank of Murphysboro.

Mr. Burroughs is active in many banking and civic organizations, and presently serves as Member, Board of Directors, General Telephone Company of Illinois; Member, Governing Council, American Bankers Association; Member, Federal Legislative Committee and Council of Administration of

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Illinois Bankers Association; Member (and Past President), Murphysboro Chamber of Commerce; Chairman, Industrial Committee, Murphysboro Chamber of Commerce; Member, Board of Trustees, Southern Illinois University Foundation, Carbondale, Illinois; and Member, Southern Illinois Incorporated.

Virginia Mitchell Bailey, Vice President, Bailey Corporation, Little Rock, Arkansas, was elected by member banks in Group 2 as a Class B director of the Federal Reserve Bank of St. Louis for a three-year term beginning January 1, 1977.

A native of El Dorado, Arkansas, Mrs. Bailey attended the University of Arkansas, Fayetteville, Arkansas; Lindenwood Junior College, St. Charles, Missouri, receiving an Associate in Arts degree; Baylor University, Waco, Texas, earning a Bachelor of Arts degree; and Tulane University and Soule Business College, New Orleans, Louisiana, where she did post graduate work.

In addition to being Vice President of the Bailey Corporation, Mrs. Bailey is owner-manager of Eldo Properties; President of Eldo Corporation; Vice President of Bailey Foundation; and a licensed real estate broker in Arkansas. Her numerous civic affiliations include being President of the Arkansas Arts Center Board; Director of Arkansas Arts Center Foundation; Chairman of Junior Program of Arkansas Arts Center 1960; Past President of Fine Arts Club; Former member and Vice President of Little Rock Beautiful Commission; Former member of the Board of Visiting Nurses Association; and Former member of Youth Home Board.

The Board of Directors of the Federal Reserve Bank consists of nine members, six of whom (Classes A and B) are chosen by the member banks and three (Class C) by the Board of Governors in Washington.