

ELECTION OF DIRECTORS NOMINATION PROCEDURES



SEPTEMBER 10, 2002





To the Member Banks of the Eighth Federal Reserve District:

An election will be held under the provisions of Section 4 of the Federal Reserve Act, as amended, to choose successors to the following directors of this Bank.

Class A Director

Lunsford W. Bridges
President and CEO
Metropolitan National Bank
Little Rock, Arkansas

Class B Director

Joseph E. Gliessner, Jr.
Executive Director
New Directions Housing Corp.
Louisville, Kentucky

Mr. Bridges was elected by banks in Group 2 to a three-year term that expires December 31, 2002. He is eligible for reelection for a term that will expire December 31, 2005. His successor will be chosen by banks in Group 2, which consists of banks having capital and surplus of more than \$4,300,000, but less than \$55,000,000.

Mr. Gliessner was elected by banks in Group 1 to a three-year term that expires December 31, 2002. He is not eligible for reelection. His successor will be elected for a term that will expire December 31, 2005. His successor will be chosen by banks in Group 1, which consists of banks having capital and surplus of \$55,000,000 or more.

This letter lists the member banks in each classification. The group in which a member bank is entitled to vote is determined by its classification as of the date of this letter, even though its capital and surplus may subsequently change prior to the date of the election.

Each bank participating in this election* may make a nomination as follows: Each bank in Group 1 may nominate one candidate for Class B director and each bank in Group 2 may nominate one candidate for Class A director. Limitations on eligibility for nomination for Class A and Class B directors are set forth below. **The nominations must be made by resolution of the Board of Directors and certified to me on or before October 10, 2002.** A form for this purpose is enclosed. On October 25, 2002, a list of the candidates (including by whom nominated) and a preferential ballot will be mailed to each bank in the voting groups. The ballot must be cast within fifteen days after receipt. The polls will open at 9 a.m. on

October 29, 2002, and close at 2 p.m. on November 13, 2002. 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 an officer authorized to cast the vote. If the official signature of the officer, or officers, authorized to cast the ballot has not been filed with this Federal Reserve Bank, such official signature should be filed before the polls close. Inasmuch as the authority conferred on these officers continues until revoked, they need not be reappointed. Each member bank that 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 will be furnished upon request.

While the banks in Group 3 will not vote in this election, this circular is sent to them without forms, for their information. Group 3 consists of member banks with combined capital and surplus of \$4,300,000 or less.

Charles W. Mueller
Chairman of the Board

September 10, 2002

*Section 4 of the Federal Reserve Act, as amended, provides that whenever member banks in the same Federal Reserve district are subsidiaries of the same bank holding company, participation in the nomination and election is confined to the member bank designated for that purpose by the holding company.

LIMITATIONS ON ELIGIBILITY FOR NOMINATION

Section 4 of the Federal Reserve Act, as amended, contains the following provisions:

Class A shall consist of three members, without discrimination on the basis of race, creed, color, sex or national origin, 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 shall represent the public and shall be elected without discrimination on the basis of race, creed, color, sex or national origin, and with due but not exclusive consideration to the interests of agriculture, commerce, industry, services, labor and consumers. . . . 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.

The Board of Governors of the Federal Reserve System has issued the following guidelines concerning qualifications of Class A and B directors:

Class A directors should be representatives of the member banks by which they are elected [and] should be residents of the district in which the Federal Reserve Bank is located.

The Federal Reserve Banks will be served best by directors whose business and financial interests are primarily within and representative of the bank or branch territory for which they are selected rather than of interests controlled or owned outside of such territory.

A person whose sole occupation is that of the officer of a savings and loan association is not eligible for election as a Class B director of a Federal Reserve Bank.

On June 2, 1978, the Board of Governors restated its long-standing policy that activity that might be interpreted as associating the Federal Reserve with any political party or political activity is inconsistent with service as a Bank director. In addition, holding a public office in the service of the United States, or of any state, territory, county, district, municipality or political subdivision similarly is inconsistent with service as a Bank director.

Questions about eligibility to serve should be directed to the Secretary of the Bank.

GROUP 1

Consisting of member banks having capital and surplus of \$55 million or more

ARKANSAS

City	Name of Bank	Authorized Signature
Fayetteville.....	Arvest Bank.....	Chairman, President, Vice President or Cashier

INDIANA

City	Name of Bank	Authorized Signature
Evansville.....	Integra Bank, National Association.....	Chairman, President, Vice President or Cashier
Evansville.....	Old National Bank.....	Chairman, President, Vice President or Cashier

KENTUCKY

City	Name of Bank	Authorized Signature
Louisville.....	Bank of Louisville.....	Chairman, Vice Chairman, President or Treasurer
Louisville.....	Bank One, Kentucky, National Association.....	Chairman, President, Vice President or Cashier
Louisville.....	Fifth Third Bank, Kentucky, Inc.	Chairman, President, Vice President or Cashier
Louisville.....	National City Bank of Kentucky.....	Chairman, President, Executive Vice President or Secretary

MISSISSIPPI

City	Name of Bank	Authorized Signature
Starkville.....	National Bank of Commerce of Mississippi.....	Chairman, Chairman of Executive Committee, President, Vice President or Cashier

MISSOURI

City	Name of Bank	Authorized Signature
Creve Coeur.....	First Bank.....	Chairman or President

TENNESSEE

City	Name of Bank	Authorized Signature
Memphis.....	First Tennessee Bank National Association, Memphis.....	Chairman, President, Executive Vice President or Cashier
Memphis.....	National Bank of Commerce.....	Chairman, President, Vice President or Cashier
Memphis.....	Union Planters Bank, National Association.....	Chairman, President, Vice President or Cashier

GROUP 2 *Consisting of member banks having capital and surplus of more than \$4.3 million, but less than \$55 million*

ARKANSAS

City	Name of Bank	Authorized Signature
Ash Flat	First National Bank of Sharp County	Chairman, President, Vice President or Cashier
Bentonville	Arkansas National Bank.....	Chairman, President, Vice President or Cashier
Blytheville	The First National Bank in Blytheville	Chairman, President, Vice President or Cashier
Conway.....	First Community Bank.....	Chairman, Vice Chairman, President, Vice President, Cashier or Secretary
El Dorado.....	First Financial Bank.....	Chairman or Chief Executive Officer
Fayetteville.....	Bank of Arkansas, National Association	Chairman or President
Fayetteville.....	The Bank of Fayetteville, National Association.....	Chairman, President, Vice President or Cashier
Fort Smith.....	The First National Bank of Fort Smith	Chairman, President, Vice President or Cashier
Helena	First National Bank of Phillips County	Chairman, Vice Chairman, President, Vice President or Cashier
Hope.....	The First National Bank of Hope.....	Chairman, President, Vice President or Cashier
Hot Springs	First National Bank.....	Chairman, President, Vice President or Cashier
Jonesboro	MidSouth Bank	Chairman, President, Vice President, Cashier
Little Rock.....	Arkansas Bankers' Bank	President or Chief Executive Officer
Little Rock.....	Metropolitan National Bank	President
Little Rock.....	One Bank and Trust, National Association.....	Chairman, President, Vice President or Cashier
Little Rock.....	Pulaski Bank and Trust Company	Chairman, President, Vice President or Cashier
Little Rock.....	The Capital Bank	Chairman, President, Senior Vice President
North Little Rock ...	National Bank of Arkansas in North Little Rock	Chairman, President, Vice President or Cashier
Pine Bluff.....	Pine Bluff National Bank	Chairman, Secretary, President, Vice President or Cashier
Pine Bluff.....	Simmons First National Bank of Pine Bluff	Chairman, President, Vice President or Cashier
Rogers	Bank of Rogers	Chairman, President, Vice President or Cashier
Russellville	Simmons First Bank of Russellville	Chairman, President, Vice President or Cashier
Searcy	Simmons First Bank.....	Chairman, President, Vice President or Cashier
Springdale	The First National Bank of Springdale	Chairman, President, Vice President or Cashier
Wynne	The First National Bank of Wynne	President
Yellville.....	The Bank of Yellville	Chairman, President, Vice President or Cashier

ILLINOIS

City	Name of Bank	Authorized Signature
Chester.....	Chester National Bank.....	Chairman, President, Vice President, Cashier or Chief Executive Officer
Effingham.....	Effingham State Bank.....	Chairman, President, Vice President, Cashier or Assistant Cashier
Fairfield.....	The Fairfield National Bank	Chairman, President, Vice President or Cashier

GROUP 2

Hillsboro	National Bank	President, Vice President or Cashier
McLeansboro	The Peoples National Bank of McLeansboro	Chairman, President, Vice President or Cashier
Metropolis	Community National Bank	Chairman, President, Vice President or Cashier
Nokomis	First National Bank of Nokomis	Chairman, President, Vice President or Cashier
Olney	First Community Bank	Chairman, President, Vice President or Cashier
Olney	First National Bank in Olney	Chairman, President, Vice President or Cashier
Quincy	First Bankers Trust Company, National Association	Chairman, President, Vice President or Cashier
Raymond	The First National Bank of Raymond	Chairman, President, Vice President or Cashier
Teutopolis	Teutopolis State Bank	President or Cashier

INDIANA

City	Name of Bank	Authorized Signature
Corydon	Community First Bank	Chairman, President, Vice President or Cashier
Evansville	Bank of Evansville, National Association	
New Albany	Hometown National Bank	Chairman, President, Vice President or Cashier
New Albany	National City Bank of Southern Indiana	Chairman, President, Vice President or Cashier
Scottsburg	The Scott County State Bank	Chairman, President, Vice President or Cashier

KENTUCKY

City	Name of Bank	Authorized Signature
Columbia	The First National Bank of Columbia	Chairman, President, Vice President or Cashier
Danville	The Farmers National Bank of Danville	President, Vice President or Cashier
Elizabethtown	Kentucky National Bank	Chairman, President, Vice President or Cashier
Henderson	Henderson National Bank	Chairman, President, Vice President or Cashier
Leitchfield	Leitchfield Deposit Bank & Trust Company	Chairman, President, Vice President or Cashier
Louisville	PRP National Bank	Chairman, President, Vice President or Cashier
Mayfield	The First National Bank of Mayfield	Chairman, President, Vice President or Cashier

MISSISSIPPI

City	Name of Bank	Authorized Signature
Clarksdale	First National Bank of Clarksdale	Chairman, President, Vice President or Cashier
Iuka	First American National Bank	Chairman, President, Vice President or Cashier
Oxford	The First National Bank of Oxford	Chairman, President, Vice President or Cashier
Pontotoc	The First National Bank of Pontotoc	Chairman, President, Vice President or Cashier

GROUP 2

MISSOURI

City	Name of Bank	Authorized Signature
Bridgeton.....	Cass Commercial Bank	Chairman, President or Vice President
Clayton.....	First National Bank of St. Louis.....	Chairman, President, Vice President or Cashier
Columbia.....	First National Bank and Trust Company.....	Chairman, President, Vice President or Cashier
Columbia.....	The Boone County National Bank of Columbia.....	Chairman, President, Vice President or Cashier
Dixon	Mid America Bank & Trust Company.....	Chairman, President, Vice President or Cashier
Gainesville.....	Century Bank of the Ozarks	Chairman, President, Vice President or Cashier
Jefferson City.....	Midwest Independent Bank.....	Chairman, President, Vice President or Cashier
Jefferson City.....	The Exchange National Bank of Jefferson City	Chairman, President, Vice President or Cashier
Lemay.....	Midwest BankCentre.....	President or Vice President
Mountain View.....	First National Bank.....	Chairman, President, Vice President or Cashier
Sikeston.....	Montgomery First National Bank	Chairman, President, Vice President or Cashier
Springfield.....	Metropolitan National Bank	Chairman, President, Vice President or Cashier
Springfield.....	Old Missouri National Bank	Chairman, President, Vice President or Cashier
St. Louis.....	Lindell Bank & Trust Company	President, Executive Vice President or Vice President
St. Louis County	Truman Bank	Chairman, President, Vice President or Cashier
Ste. Genevieve.....	Bank of Ste. Genevieve	Chairman, President, Vice President or Cashier
West Plains.....	Community First National Bank of West Plains.....	Chairman, President, Vice President or Cashier

TENNESSEE

City	Name of Bank	Authorized Signature
Collierville	BankTennessee	Chairman, President, Vice President or Cashier
Dyersburg.....	First Citizens National Bank.....	Chairman, President, Senior Vice President, Vice President or Cashier
Jackson.....	The Bank of Jackson	
Lexington.....	Community National Bank of Tennessee.....	Chairman, President, Vice President or Cashier
Memphis	EFS National Bank.....	Chairman
Memphis	Enterprise National Bank.....	Chairman, President, Vice President or Cashier

ELECTION

**Chairman of the Board
Federal Reserve Bank of St. Louis
Post Office Box 442
St. Louis, Missouri 63166-0442**

**Certificate of Nomination for Class A Director
Federal Reserve Bank of St. Louis**

Group No. 2

Chairman, Board of Directors
Federal Reserve Bank of St. Louis

At a meeting of the board of directors of the _____
(NAME OF BANK)

(CITY) (STATE)

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

“RESOLVED, That _____,
of _____,

whose occupation is _____,
be, and is hereby nominated as a candidate for director of Class A of the Federal Reserve
Bank of St. Louis, and the officer whose name appears below is hereby authorized,
empowered, and directed to certify this nomination to the Chairman of the Board of
Directors of the Federal Reserve Bank of St. Louis, in accordance with the provisions of
Section 4 of the Federal Reserve Act.”

**[IMPRINT
BANK
SEAL
HERE]**

I hereby certify that the foregoing is a true and correct copy
of a resolution of the Board of Directors of this bank duly
adopted on the date specified.

(SIGNATURE)

(NAME AND TITLE OF OFFICER)

ELECTION

**Chairman of the Board
Federal Reserve Bank of St. Louis
Post Office Box 442
St. Louis, Missouri 63166-0442**

**Certificate of Nomination for Class B Director
Federal Reserve Bank of St. Louis**

Group No. 1

Chairman, Board of Directors
Federal Reserve Bank of St. Louis

At a meeting of the board of directors of the _____
(NAME OF BANK)

(CITY) (STATE)

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

“RESOLVED, That _____,
of _____,

whose occupation is _____,
be, and is hereby nominated as a candidate for director of Class B of the Federal Reserve Bank of St. Louis, and the officer whose name appears below is hereby authorized, empowered, and directed to certify this nomination to the Chairman of the Board of Directors of the Federal Reserve Bank of St. Louis, in accordance with the provisions of Section 4 of the Federal Reserve Act.”

**IMPRINT
BANK
SEAL
HERE**

I hereby certify that the foregoing is a true and correct copy of a resolution of the Board of Directors of this bank duly adopted on the date specified.

(SIGNATURE)

(NAME AND TITLE OF OFFICER)