

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 6821]
[October 20, 1971]

Nomination of Directors

To the Member Banks of the Second 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, whose terms will expire December 31, 1971: class A director, CHARLES E. TREMAN, Jr., President, Tompkins County Trust Company, Ithaca, N. Y., and class B director, MILTON C. MUMFORD, Chairman of the Board, Lever Brothers Company, New York, N. Y.

Both directors were elected by member banks in Group 2 and their successors will be chosen by this group. Member banks in Groups 1 and 3 will not participate in this election.

The classification of member banks for the purposes of nomination and election of class A and B directors of the Federal Reserve Bank of New York is as follows:

Group 1 consists of banks with capital and surplus of more than \$65,000,000;

Group 2, of banks with capital and surplus of \$3,000,000 to \$65,000,000, inclusive; and

Group 3, of banks with capital and surplus of less than \$3,000,000.

For the purposes of this election, a member bank's classification will be determined by its capital and surplus as of the date of this circular, even though its capital and surplus may change before the polls close. The list of banks comprising Group 2 begins on page 3.

Except in the case of any member banks that are subsidiaries of the same bank holding company,* each bank in Group 2 is permitted to nominate a candidate for class A director

* Section 4 of the Federal Reserve Act, as amended, reads in part as follows:

“ . . . That whenever any member banks within the same Federal Reserve district are subsidiaries of the same bank holding company within the meaning of the Bank Holding Company Act of 1956, participation in any such nomination or election by such member banks, including such bank holding company if it is also a member bank, shall be confined to one of such banks, which may be designated for the purpose by such holding company.”

Accordingly, banks in Group 2 affected by the foregoing provision of the law are requested to take prompt action to have the appropriate bank holding company designate, if it has not already designated, one of such banks to participate in this nomination and election.

and a candidate for class B director.† The nominations should be made by resolutions of the boards of directors of the nominating banks and certified copies of such resolutions should be sent to me so as to reach me on or before Wednesday, November 24, 1971. The enclosed printed forms show the appropriate forms of resolution, and *one executed copy of each form* should be returned to me.

On November 29, 1971, copies of the list of candidates (indicating by whom nominated) and preferential ballots will be mailed so that, in the normal course of the mails, they will be received by all banks in Group 2 by November 30, 1971. The law provides that the ballot shall be cast within 15 days after receipt of this list. The polls will open at 10 a.m., November 30, 1971, and will close at 12 noon on Wednesday, December 15, 1971. Upon the closing of the polls, the ballot box will be opened in the board room of this Bank, the votes counted and checked by tellers, and the results of the election announced. The candidates may, if they so desire, be present or represented on that occasion.

In order to be counted as valid, the ballot must be executed by an officer authorized to cast the vote and must be received by me at or before the time thus fixed for the closing of the polls (i.e., at or before 12 noon on Wednesday, December 15, 1971). The officers heretofore designated for this purpose by the respective banks in Group 2 are shown on the list on the following pages. Any Group 2 bank that desires to change its authorization should do so by resolution of its board of directors; a certified copy of such resolution must reach me before the polls close. A form for this purpose will be furnished upon request.

Because banks in Groups 1 and 3 will not participate in this election, this circular is sent to them without forms and for their information only.

ALBERT L. NICKERSON,
Chairman of the Board.

† Section 4 of the Federal Reserve Act, as amended, reads in part as follows:

“Class A shall consist of three members, 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 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.”

[Under interpretations of the Board of Governors of the Federal Reserve System, a person whose sole occupation is that of officer of an insurance company or of a savings and loan association is not eligible for election as a class B director of a Federal Reserve 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.”

[In a resolution adopted December 23, 1915, the Board of Governors of the Federal Reserve System 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.”]

1971 Election of Directors

List of 105 Member Banks in Group 2

(Group 2 consists of member banks with capital and surplus of \$3,000,000 to \$65,000,000, inclusive, on October 20, 1971)

CONNECTICUT

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Bridgeport	The City National Bank of Connecticut	President, any Vice President, Cashier, or Secretary
Bridgeport	The Connecticut National Bank	President, any Vice President, or Cashier
Bridgeport	The State National Bank of Connecticut	President, any Vice President, or Cashier

NEW JERSEY

Basking Ridge	Somerset Hills & County National Bank	President, any Vice President, or Cashier
Clifton	New Jersey Bank (National Association)	Chairman of the Board, President, any Vice President, or Treasurer
Dover	The Dover Trust Company	President, any Vice President, Treasurer, or Assistant Treasurer
Dover	National Union Bank of New Jersey	President, any Vice President, or Cashier
Elizabeth	The National State Bank, Elizabeth, N. J.	President, any Vice President, or Cashier
Elizabeth	Union County Trust Company	President, any Vice President, or Treasurer
Englewood	Citizens National Bank	President, any Vice President, or Cashier
Hackensack	Garden State National Bank	President, any Vice President, or Secretary
Hackensack	Peoples Trust of New Jersey	President, any Vice President, Cashier, Secretary, or Treasurer
Jersey City	Commercial Trust Company of New Jersey	President, any Vice President, or Treasurer
Jersey City	The First Jersey National Bank	President, any Vice President, Cashier, or Secretary
Jersey City	The Trust Company of New Jersey	President, any Vice President, or Treasurer
Maplewood	The Maplewood Bank and Trust Company	President, any Vice President, Cashier, Treasurer, or Secretary
Middletown	Keansburg-Middletown National Bank	President, any Vice President, or Cashier
Monroe Township	First Charter National Bank	President, any Vice President, or Cashier
Montclair	American National Bank & Trust	President, any Vice President, or Cashier
Morristown	The First National Iron Bank of New Jersey	President, any Vice President, or Cashier
Neptune Township	First Merchants National Bank	President, any Vice President, or Cashier
Newark	Fidelity Union Trust Company	President, or any Vice President
Newark	First National State Bank of New Jersey	Chairman of the Board, President, any Vice President, or Cashier
Newark	National Newark & Essex Bank	President, any Vice President, or Cashier
New Brunswick	The National Bank of New Jersey	President, any Vice President, or Cashier
Passaic	Bank of Passaic and Clifton, National Association	President, any Vice President, or Treasurer
Paterson	Broadway Bank & Trust Company	President, any Vice President, or Treasurer
Piscataway	The Peoples National Bank of Central Jersey	President, any Vice President, or Cashier
Plainfield	United National Bank of Central Jersey	President, any Vice President, or Cashier
Raritan Township	The Hunterdon County National Bank of Flemington	President, any Vice President, or Cashier
Red Bank	The Monmouth County National Bank, Red Bank	President, any Vice President, or Cashier
Ridgewood	Citizens First National Bank of Ridgewood	President, any Vice President, or Cashier
Rutherford	National Community Bank of Rutherford	Chairman of the Board, Chairman of the Executive Committee, President, any Vice President, or Cashier

GROUP 2
NEW JERSEY (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Somerville	First National Bank of Central Jersey	President, any Vice President, any Assistant Vice President, or Cashier
South Plainfield	The Edison Bank, National Association	
Summit	Summit and Elizabeth Trust Company	President, or any Vice President
Tenafly	County Trust Company	President, any Vice President, or Cashier
Totowa	First National Bank of New Jersey	Chairman of the Board, President, any Vice President, or Cashier
Union	The Union Center National Bank	President, any Vice President, or Cashier
Wayne	The Prospect Park National Bank	President, any Vice President, or Cashier

NEW YORK

Albany	Bankers Trust Company of Albany, National Association	President, or any Vice President
Albany	National Commercial Bank and Trust Company	President, any Vice President, or Cashier
Albany	State Bank of Albany	President, any Vice President, or Cashier
Binghamton	First-City National Bank of Binghamton, N. Y.	President, any Vice President, or Cashier
Buffalo	Liberty National Bank and Trust Company	President, any Vice President, or Cashier
Buffalo	Manufacturers and Traders Trust Company	President, any Vice President, or Secretary
Buffalo	Niagara Frontier Bank of New York	
Canajoharie	Central National Bank, Canajoharie	President, any Vice President, or Cashier
Cedarhurst	Peninsula National Bank	Chairman of the Board, President, any Vice President, or Cashier
East Setauket	Marine Midland Tinker National Bank	President
Elmira	Chemung Canal Trust Company	President, any Vice President, Cashier, Secretary, or Treasurer
Elmira	Marine Midland Bank-Southern	Chairman of the Board, President, or any Vice President
Endicott	Endicott Trust Company	President, any Vice President, or Treasurer
Garden City	Long Island Trust Company	President, or any Vice President
Glen Cove	Nassau Trust Company	President, any Vice President, Cashier, or Secretary
Glens Falls	The First National Bank of Glens Falls	President, any Vice President, or Cashier
Glens Falls	Glens Falls National Bank and Trust Company	President, any Vice President, or Cashier
Hempstead	Hempstead Bank	President, any Vice President, or Cashier
Hicksville	Long Island National Bank	Cashier
Huntington	Security National Bank	President, any Vice President, or Cashier
Ithaca	Tompkins County Trust Company	President, any Vice President, or Cashier
Jamestown	Bankers Trust of Jamestown	President, any Vice President, or Cashier
Jamestown	The First National Bank of Jamestown	President, any Vice President, or Cashier
Jamestown	Marine Midland Bank — Chautauqua, National Association	Chairman of the Board, President, any Vice President, or Cashier
Kingston	Kingston Trust Company	President, any Vice President, or Treasurer
Middletown	Empire National Bank	President, any Vice President, or Cashier
Newburgh	Highland National Bank of Newburgh	President, any Vice President, or Cashier
New Rochelle	First Westchester National Bank	President, any Vice President, or Cashier
Norwich	The National Bank and Trust Company of Norwich	Chairman of the Board, President, any Vice President, or Cashier
Patchogue	Bankers Trust of Suffolk, National Association	Chairman of the Board, President, any Vice President, or Cashier
Poughkeepsie	Bankers Trust Hudson Valley, National Association	President, any Vice President, or Cashier

GROUP 2
NEW YORK (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Poughkeepsie	Marine Midland Bank of Southeastern New York, N. A.	President, any Vice President, or Cashier
Rochester	Bankers Trust Company of Rochester
Rochester	Central Trust Company Rochester N. Y.	President, any Vice President, or Secretary
Rochester	Lincoln Rochester Trust Company	President, or any Vice President
Rochester	Security Trust Company of Rochester	President, any Vice President, or Secretary
Scarsdale	Scarsdale National Bank and Trust Company	President
Schenectady	The Mohawk National Bank of Schenectady	President, any Vice President, or Cashier
Schenectady	The Schenectady Trust Company	Chairman, President, any Vice President, or Treasurer
Smithtown	Bank of Smithtown	President, any Vice President, or Cashier
Spring Valley	Bankers Trust of Rockland County	Chairman of the Board, President, any Vice President, Cashier, or Secretary
Syracuse	First Trust & Deposit Company	President, any Vice President, or Secretary
Syracuse	Lincoln National Bank and Trust Company of Central New York	President, any Vice President, or Cashier
Syracuse	Marine Midland Bank-Central	Chairman of the Board, President, any Vice President, or Cashier
Syracuse	The Merchants National Bank & Trust Company of Syracuse	President, any Vice President, or Cashier
Troy	Marine Midland Bank-Eastern, National Association	President, any Vice President, or Cashier
Troy	The Union National Bank of Troy	President, any Vice President, or Cashier
Utica	The Oneida National Bank and Trust Company of Central New York	President, any Vice President, or Cashier
Valley Stream	Valley National Bank of Long Island	President, any Vice President, or Cashier
Watertown	Marine Midland Bank-Northern	Chairman of the Board, President, any Vice President, or Cashier
Watertown	The National Bank of Northern New York	President, any Vice President, or Cashier
Wellsville	The Citizens National Bank and Trust Company	President, any Vice President, or Cashier
White Plains	The County Trust Company	President, or any Vice President
White Plains	National Bank of Westchester	President, any Vice President, or Cashier
NEW YORK CITY		
Manhattan	The Amalgamated Bank of New York	President, any Vice President, or Cashier
	American Bank & Trust Company	President, or any Vice President
	Century National Bank and Trust Company	President, any Vice President, or Cashier
	Chelsea National Bank
	The Merchants Bank of New York	President, any Vice President, Cashier, or Assistant Cashier
	Republic National Bank of New York	Chairman of the Board, President, any Vice President, or Cashier
	Royal National Bank of New York	President, any Vice President, any Assistant Vice President, Cashier, or any Assistant Cashier
	Schroder Trust Company	President, any Vice President, or Secretary
	Sterling National Bank & Trust Company of New York	President, any Vice President, or Cashier
	United States Trust Company of New York	President, or any Vice President
VIRGIN ISLANDS		
ST. THOMAS		
Charlotte Amalie	Virgin Islands National Bank	President

MR. ALBERT L. NICKERSON,

Chairman, Board of Directors,

Federal Reserve Bank of New York,

Federal Reserve P. O. Station,

New York, N. Y. 10045

Room 511

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Federal Reserve Bank of St. Louis

FEDERAL RESERVE BANK
OF NEW YORK

Nomination for Class A Director, 1971

DISTRICT No. 2

GROUP No. 2

At a meeting of the Board of Directors of the
(Name of Bank)
ofduly called and held on theday
(City or Town and State)
of1971, on motion duly made and seconded, it was

“RESOLVED, That.....,
of....., whose occupation is
.....,

be, and he is hereby, nominated by this bank as a candidate for class A director of the Federal Reserve Bank of New York, and the cashier or other officer of this bank is hereby authorized, empowered, and directed to send a certified copy of this resolution to the Chairman of the Board of Directors of the Federal Reserve Bank of New York.”

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.

(SEAL OF BANK)

.....
(Official signature)

.....
(Title)

To MR. ALBERT L. NICKERSON,
CHAIRMAN OF THE BOARD OF DIRECTORS,
FEDERAL RESERVE BANK OF NEW YORK.

FEDERAL RESERVE BANK
OF NEW YORK

Nomination for Class A Director, 1971

DISTRICT No. 2

GROUP No. 2

At a meeting of the Board of Directors of the
(Name of Bank)
ofduly called and held on theday
(City or Town and State)
of 1971, on motion duly made and seconded, it was

“RESOLVED, That.....,
of....., whose occupation is
.....,

be, and he is hereby, nominated by this bank as a candidate for class A director of the Federal Reserve Bank of New York, and the cashier or other officer of this bank is hereby authorized, empowered, and directed to send a certified copy of this resolution to the Chairman of the Board of Directors of the Federal Reserve Bank of New York.”

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.

(SEAL OF BANK)

.....
(Official signature)

.....
(Title)

To MR. ALBERT L. NICKERSON,
CHAIRMAN OF THE BOARD OF DIRECTORS,
FEDERAL RESERVE BANK OF NEW YORK.

FEDERAL RESERVE BANK
OF NEW YORK

Nomination for Class B Director, 1971

DISTRICT No. 2

GROUP No. 2

At a meeting of the Board of Directors of the
(Name of Bank)
of duly called and held on the day
(City or Town and State)
of 1971, on motion duly made and seconded, it was

“RESOLVED, That
of, whose occupation is
.....

be, and he is hereby, nominated by this bank as a candidate for class B director of the Federal Reserve Bank of New York, and the cashier or other officer of this bank is hereby authorized, empowered, and directed to send a certified copy of this resolution to the Chairman of the Board of Directors of the Federal Reserve Bank of New York.”

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.

(SEAL OF BANK)

.....
(Official signature)

.....
(Title)

To MR. ALBERT L. NICKERSON,
CHAIRMAN OF THE BOARD OF DIRECTORS,
FEDERAL RESERVE BANK OF NEW YORK.

FEDERAL RESERVE BANK
OF NEW YORK

Nomination for Class B Director, 1971

DISTRICT No. 2

GROUP No. 2

At a meeting of the Board of Directors of the
(Name of Bank)
of duly called and held on the day
(City or Town and State)
of 1971, on motion duly made and seconded, it was

“RESOLVED, That
of, whose occupation is
.....

be, and he is hereby, nominated by this bank as a candidate for class B director of the Federal Reserve Bank of New York, and the cashier or other officer of this bank is hereby authorized, empowered, and directed to send a certified copy of this resolution to the Chairman of the Board of Directors of the Federal Reserve Bank of New York.”

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.

(SEAL OF BANK)

.....
(Official signature)

.....
(Title)

To MR. ALBERT L. NICKERSON,
CHAIRMAN OF THE BOARD OF DIRECTORS,
FEDERAL RESERVE BANK OF NEW YORK.