

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 8229 ]  
December 2, 1977 ]

## Election of Directors

(By member banks classified in Group 2 on October 18, 1977, that is, member banks with capital and surplus of \$3,000,000 to \$65,000,000, inclusive, on that date)

*To the Member Banks of the Second Federal Reserve District:*

In accordance with the provisions of section 4 of the Federal Reserve Act, as amended, and Circular No. 8201, dated October 18, 1977, on the nomination of directors of this Bank for terms of office from January 1, 1978 to December 31, 1980, to succeed RAYMOND W. BAUER, class A director, and WILLIAM S. SNEATH, class B director, whose terms expire December 31, 1977, there are shown on pages 2 and 3 the names of the candidates nominated for such offices, and by whom nominated.

To each member bank classified in Group 2 on October 18, 1977, except those member banks that are subsidiaries of multibank holding companies and have not been designated to participate in this election,<sup>o</sup> the following are being sent with this circular:

- (a) Ballot for use in voting for candidates for class A director and class B director.
- (b) Pink ballot envelope in which the ballot is to be sealed.
- (c) Certificate envelope bearing on its face the certificate in regard to the vote.
- (d) Addressed envelope in which all of the foregoing should be returned to me.

The ballot and the certificate on the certificate envelope must be executed by an officer who has been authorized to cast the vote. A list of the officers designated for this purpose by the member banks in Group 2 was contained in the above-mentioned circular dated October 18, 1977, and a similar list revised to date is contained herein. In order that the ballot may be secret, the name of the bank and the name and title of the voting officer should not be written on the ballot, but should be written only on the certificate envelope.

- (1) The ballot should be marked.
- (2) The marked ballot should be placed in the pink ballot envelope and that envelope sealed.
- (3) Then the sealed pink ballot envelope should be placed within the certificate envelope, and the certificate envelope should be sealed and the certificate thereon executed.
- (4) Then the certificate envelope containing the sealed pink ballot envelope should be returned to me in the enclosed addressed envelope.

The law provides that the ballot shall be cast within 15 days after receipt of the list of candidates transmitted herewith. The polls will open at 10 a.m., December 5, 1977, and will close at 12 noon on Tuesday, December 20, 1977, and in order to be counted as valid the ballot must be received by me at or before the latter time. Upon the closing of the polls the ballot box will be opened in the board room of this Bank, the sealed envelopes containing the ballots will be opened, 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 this occasion.

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

FRANK R. MILLIKEN,  
*Chairman of the Board.*

<sup>o</sup> As indicated in Circular No. 8201, dated October 18, 1977, section 4 of the Federal Reserve Act, as amended, provides 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 the nomination or election of directors of Federal Reserve Banks 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. Consequently, the ballot of any Group 2 bank that is a subsidiary of a multibank holding company cannot be counted as valid unless there is on file with me evidence that such bank has been so designated.

## Candidate for Class A Director

### RAYMOND W. BAUER

President

United Counties Trust Company, Elizabeth, New Jersey

RAYMOND W. BAUER was born in Linden, New Jersey, on August 27, 1915. He was graduated from Dartmouth College in 1937 and also holds a Master of Commercial Science degree from Amos Tuck School of Business Administration at Dartmouth College. In 1942, after receiving a Bachelor of Laws degree from Rutgers University, he was admitted to the New Jersey Bar.

Mr. Bauer began his business career in 1940 with C. H. Winans Company, a construction and investment corporation in Roselle, New Jersey. He has held various positions with the company, currently serving as its president and director.

In 1944 Mr. Bauer was named a director of Linden Trust Company in Linden, New Jersey, and in 1951 he joined the staff of the bank as a vice president. He was appointed executive vice president of the bank in 1956 and president in 1958. In 1961, after the bank merged with Union County Trust Company, Mr. Bauer was named president, chief executive officer, and a director of the bank. Following the merger of Union County with Keansburg-Middletown National Bank in 1972, Mr. Bauer became president, chief executive officer, and a director of United Counties Trust Company, the resultant institution. Presently he serves the bank as chairman, president, and chief executive officer.

Mr. Bauer is a past president and current member of the Executive Committee of the New Jersey Bankers Association. He has also served as a member of the American Bankers Association's Government Relations and Governing Councils, the New Jersey State Banking Advisory Board, and the Board of Governors of the Mortgage Bankers Association.

Mr. Bauer is now a class A director of the Federal Reserve Bank of New York, having been elected, on April 15, 1977, for the unexpired portion of the term ending December 31, 1977.

### Nominated by the following member banks in Group 2

NEW JERSEY	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Elizabeth	The National State Bank, Elizabeth, N.J.
Hazlet Township	United Jersey Bank/Mid State, National Association
Livingston	Livingston National Bank
Montclair	American National Bank & Trust of New Jersey
Newark	Fidelity Union Trust Company
Raritan Township	The Hunterdon County National Bank of Flemington
Rutherford	National Community Bank of New Jersey
Totowa	First National Bank of New Jersey
Wayne	Prospect Park National Bank
NEW YORK	
Albany	State Bank of Albany
Canajoharie	Central National Bank, Canajoharie
Ithaca	Tompkins County Trust Company
Middletown	Empire National Bank
Oneonta	Wilber National Bank
Riverhead	The Suffolk County National Bank of Riverhead
Rochester	Security Trust Company of Rochester
Saratoga Springs	The Adirondack Trust Company
Sayville	The Oystermen's Bank and Trust Company
Schenectady	The Schenectady Trust Company
Scotia	First National Bank of Scotia
Utica	The Oneida National Bank and Trust Company of Central New York
Wellsville	The Citizens National Bank and Trust Company

FEDERAL RESERVE BANK  
OF NEW YORK

Ballot

Group No. 2

December 2, 1977

This ballot and the certificate on the certificate envelope must be executed by an officer who has been authorized to cast the vote and whose designation has been duly certified to me.

The polls will open at 10 a.m. on December 5, 1977, and will close at 12 noon on Tuesday, December 20, 1977. This ballot must be returned so as to reach me before the latter time.

Failure to observe instructions will invalidate this ballot.

FRANK R. MILLIKEN,  
*Chairman of the Board.*

VOTE FOR CLASS A DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK  
for term of office from January 1, 1978 to December 31, 1980

CANDIDATE	(Indicate vote by X below)
RAYMOND W. BAUER President United Counties Trust Company Elizabeth, N. J.	<input type="radio"/>

VOTE FOR CLASS B DIRECTOR OF FEDERAL RESERVE BANK OF NEW YORK  
for term of office from January 1, 1978 to December 31, 1980

CANDIDATE	(Indicate vote by X below)
WILLIAM S. SNEATH Chairman of the Board Union Carbide Corporation New York, N. Y.	<input type="radio"/>

DIRECTIONS FOR RETURN OF BALLOT

1. Mark this ballot to indicate vote for each position.
2. Place marked ballot in the pink ballot envelope and seal that envelope.
3. Place sealed pink ballot envelope in certificate envelope and seal certificate envelope and execute certificate thereon.
4. Return sealed and executed certificate envelope (with sealed pink ballot envelope enclosed therein) in envelope addressed to Mr. Frank R. Milliken, Chairman, Board of Directors, Federal Reserve Bank of New York, Federal Reserve P. O. Station, New York, N. Y. 10045.

MR. FRANK R. MILLIKEN,

*Chairman, Board of Directors,*

Federal Reserve Bank of New York,

Federal Reserve P. O. Station,

New York, N. Y. 10045

Room 1120

# BALLOT ENVELOPE

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## ELECTION OF DIRECTORS

of Federal Reserve Bank of New York

The marked preferential ballot should be placed in this envelope, and this envelope should then be sealed and placed in the certificate envelope.

CERTIFICATE ENVELOPE

**This Envelope Should Contain Only Ballot in Sealed Pink Envelope  
It Will Not Be Opened Until Polls Close**

....., 1977

*Group No. 2*

TO MR. FRANK R. MILLIKEN,  
Chairman of the Board,  
Federal Reserve Bank of New York.

In accordance with section 4 of the Federal Reserve Act, as amended, I hereby certify that my votes for a class A director and a class B director of the Federal Reserve Bank of New York for terms of office from January 1, 1978 to December 31, 1980, are as indicated (by X) in the ballot sealed herein.

For

.....  
(Name of Bank)

.....  
(Location of Bank)

(Signature of officer designated to vote. See list of member banks in Group 2 in accompanying circular.)

.....  
(TITLE of Voting Officer)

NOTE: This Notice was mailed out with Circular No. 8229 dtd 12/2/77, to 12 banks that are subsidiaries of multi-bank holding companies and for which we have not received designations to participate in the election of Directors.

December 2, 1977

NOTICE

Since your bank is a subsidiary of a bank holding company having more than one bank subsidiary and since this Bank has not yet received evidence that your bank has been designated by such holding company to participate in this year's election of a class A director and a class B director of this Bank, the enclosed circular is being sent to you without ballot forms.

In order for your bank to so participate, we must receive evidence, before December 20, 1977, that the bank holding company of which your bank is a subsidiary has designated your bank to participate in the election. Such evidence should be in the form of a certified resolution of such action by the directors of the holding company. Upon receipt of such evidence, we will send you ballot forms for participation in this year's election.

Federal Reserve Bank of New York

## Candidate for Class B Director

### WILLIAM S. SNEATH

Chairman of the Board

Union Carbide Corporation, New York, N. Y.

WILLIAM S. SNEATH was born on March 29, 1926, in Buffalo, N. Y. He received a Bachelor of Arts degree from Williams College, Williamstown, Mass., in 1947 and an M.B.A. degree from the Harvard Graduate School of Business Administration in 1950.

Mr. Sneath began his career with the general accounting department of Union Carbide Corporation in 1950. Following his transfer to the finance department in 1956, he was appointed assistant secretary and assistant treasurer in May 1961 and later that year became treasurer. In 1965 Mr. Sneath was elected vice president and treasurer, and designated chief financial officer. He became president in April 1971 and was named chairman and chief executive officer on January 1, 1977. He has been a director of the corporation since 1969.

Among his other civic and professional activities, Mr. Sneath is a director of the Metropolitan Life Insurance Company and a trustee of Williams College.

Mr. Sneath is now a class B director of the Federal Reserve Bank of New York. He was elected, on August 15, 1973, for the unexpired portion of the term ending December 31, 1974, and in December 1974 he was elected a class B director for the three-year term ending December 31, 1977.

### Nominated by the following member banks in Group 2

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#### NEW JERSEY

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<u>Place</u>	<u>Name of Bank or Trust Company</u>
Elizabeth	The National State Bank, Elizabeth, N.J.
Hazlet Township	United Jersey Bank/Mid State, National Association
Livingston	Livingston National Bank
Montclair	American National Bank & Trust of New Jersey
Newark	Fidelity Union Trust Company
Raritan Township	The Hunterdon County National Bank of Flemington
Rutherford	National Community Bank of New Jersey
Totowa	First National Bank of New Jersey
Wayne	Prospect Park National Bank

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#### NEW YORK

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Albany	State Bank of Albany
Canajoharie	Central National Bank, Canajoharie
Ithaca	Tompkins County Trust Company
Middletown	Empire National Bank
Oneonta	Wilber National Bank
Riverhead	The Suffolk County National Bank of Riverhead
Rochester	Security Trust Company of Rochester
Saratoga Springs	The Adirondack Trust Company
Sayville	The Oystermen's Bank and Trust Company
Schenectady	The Schenectady Trust Company
Scotia	First National Bank of Scotia
Utica	The Oneida National Bank and Trust Company of Central New York
Wellsville	The Citizens National Bank and Trust Company

# 1977 Election of Class A and Class B Directors For Terms of Office Ending December 31, 1980

## List of 107 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 18, 1977)*

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### CONNECTICUT

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

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### NEW JERSEY

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Bridgewater Township	First National Bank of Central Jersey . . . . .	President, any Vice President, any Assistant Vice President, or Cashier
Clifton	New Jersey Bank (National Association) . . . . .	President, any Vice President, or Cashier
Dover	United Jersey Bank/Northwest . . . . .	President, any Vice President, Treasurer, or Assistant Treasurer
Elizabeth	The National State Bank, Elizabeth, N. J. . . . .	President, any Vice President, or Cashier
Elizabeth	United Counties Trust Company . . . . .	Chairman of the Board, Chairman of the Executive Committee, President, or any Vice President
Elizabeth	United Jersey Bank/Central . . . . .	President, any Vice President, or Treasurer
Hackensack	United Jersey Bank . . . . .	Chairman or Vice Chairman of the Board, or any Vice President
Hazlet Township	United Jersey Bank/Mid State, National Association . . . . .	President, any Vice President, or Cashier
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
Livingston	Livingston National Bank . . . . .	President, any Vice President, or Cashier
Maplewood	The Maplewood Bank and Trust Company . . . . .	President, any Vice President, Cashier, Treasurer, or Secretary
Monroe Township	Heritage Bank — North, National Association . . . . .	President, any Vice President, or Cashier
Montclair	American National Bank & Trust of New Jersey . . . . .	Chairman of the Board, President, Executive Vice President, any Vice President, or Secretary
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	Midlantic National Bank . . . . .	President, any Vice President, or Cashier
Newton	Midlantic National Bank/Sussex & Merchants . . . . .	President, any Vice President, or Cashier

GROUP 2  
NEW JERSEY (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Old Bridge Township	Amboy-Madison National Bank . . . . .	President, any Vice President, or Cashier
Paramus	Garden State National Bank . . . . .	Chairman of the Board, President, any Vice President, or Secretary
Passaic	Valley National Bank . . . . .	President, any Vice President, or Treasurer
Piscataway	The National Bank of New Jersey . . . . .	President, any Vice President, or Cashier
Piscataway	The Peoples National Bank of Central Jersey . . . . .	President, any Vice President, or Cashier
Plainfield	United National Bank . . . . .	President, any Vice President, or Cashier
Raritan Township	The Hunterdon County National Bank of Flemington . . . . .	President, any Vice President, or Cashier
Red Bank	Colonial First National Bank . . . . .	President, any Vice President, or Cashier
Ridgewood	Citizens First National Bank of New Jersey . . . . .	President, any Vice President, or Cashier
Rutherford	National Community Bank of New Jersey . . . . .	Chairman of the Board, Chairman of the Executive Committee, President, any Vice President, or Cashier
South Plainfield	First National State Bank — Edison . . . . .	.....
Succasunna	First National State Bank of Northwest Jersey . . . . .	Cashier
Tenafly	First National State Bank — County . . . . .	President, any Vice President, or Cashier
Tenafly	Midlantic National Bank/Citizens . . . . .	President, any Vice President, or Cashier
Totowa	First National Bank of New Jersey . . . . .	Chairman of the Board, President, any Vice President, Cashier, or any Assistant Cashier
Union	The Union Center National Bank . . . . .	President, any Vice President, or Cashier
Wayne	Prospect Park National Bank . . . . .	President, any Vice President, or Cashier
Woodbridge	Mid-Jersey National Bank . . . . .	President, any Vice President, or Cashier
Wood Ridge	The Wood Ridge 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
Albany	Union National Bank . . . . .	President, any Vice President, or Cashier
Arcade	The Citizens Central Bank . . . . .	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
Canajoharie	Central National Bank, Canajoharie . . . . .	President, any Vice President, or Cashier
Canandaigua	The Canandaigua National Bank and Trust Company . . . . .	President, any Vice President, or Cashier
Canton	The St. Lawrence National Bank . . . . .	President, any Vice President, or Cashier
Cedarhurst	Peninsula National Bank . . . . .	Chairman of the Board, President, any Vice President, or Cashier
Elmira	Chemung Canal Trust Company . . . . .	President, any Vice President, Cashier, Secretary, or Treasurer
Endicott	Endicott Trust Company . . . . .	President, any Vice President, or Treasurer
Garden City	Long Island Trust Company . . . . .	President, or any Vice President
Glen Head	The First National Bank of Glen Head . . . . .	President, any Vice President, or Cashier

GROUP 2  
NEW YORK (Continued)

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
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
Gloversville	City National Bank and Trust Company of Gloversville . . . . .	President, any Vice President, or Cashier
Hempstead	Hempstead Bank . . . . .	President, any Vice President, or Cashier
Hicksville	Long Island Bank . . . . .	President, any Vice President, or Cashier
Ithaca	Tompkins County Trust Company . . . . .	President, any Vice President, or Cashier
Jamestown	Bankers Trust Company of Western New York . . . . .	President, any Vice President, or Cashier
Jamestown	The First National Bank of Jamestown . . . . .	President, any Vice President, or Cashier
Kingston	Kingston Trust Company . . . . .	President, any Vice President, or Treasurer
Liberty	The Sullivan County National Bank of Liberty . . . . .	President, any Vice President, or Cashier
Middletown	Empire National Bank . . . . .	Chairman of the Board, President, any Vice President, or Cashier
Nanuet	Nanuet National Bank . . . . .	President, any Vice President, or Cashier
Newburgh	Highland National Bank of Newburgh . . . . .	President, any Vice President, or Cashier
New York City	(See page 7)	
Norwich	The National Bank and Trust Company of Norwich . . . . .	Chairman of the Board, President, any Vice President, or Cashier
Olean	Manufacturers Hanover Trust Company/Western, National Association . . . . .	President, any Vice President, or Cashier
Oneonta	Wilber National Bank . . . . .	President, any Vice President, or Cashier
Ontario	Manufacturers Hanover Trust Company/Central New York . . . . .	President, or any Vice President
Patchogue	Island State Bank . . . . .	President
Poughkeepsie	Bankers Trust Company of Hudson Valley, National Association . . . . .	President, any Vice President, or Cashier
Poughkeepsie	Dutchess Bank & Trust Company . . . . .	President, any Vice President, or Secretary
Riverhead	The Suffolk County National Bank of Riverhead . . . . .	President
Rochester	Central Trust Company Rochester N. Y. . . . .	President, any Vice President, or Secretary
Rochester	Lincoln First Bank of Rochester . . . . .	Chairman of the Board, President, Senior Executive Vice President, any Executive Vice President, or any Senior Vice President
Rochester	Security Trust Company of Rochester . . . . .	President, any Vice President, or Secretary
Saratoga Springs	The Adirondack Trust Company . . . . .	President, any Vice President, or Treasurer
Sayville	The Oystermen's Bank and Trust Company . . . . .	Chairman of the Board, 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 of the Board, President, any Vice President, or Treasurer
Scotia	First National Bank of Scotia . . . . .	President, any Vice President, or Cashier
Smithtown	Bank of Smithtown . . . . .	President, any Vice President, or Cashier
Stony Brook	Bank of Suffolk County . . . . .	President, any Vice President, or Cashier
Syracuse	First Trust & Deposit Company . . . . .	President, any Vice President, or Secretary
Syracuse	Lincoln First Bank — Central, National Association . . . . .	President, any Vice President, or Cashier
Syracuse	The Merchants National Bank & Trust Company of Syracuse . . . . .	President, any Vice President, or Cashier

GROUP 2  
NEW YORK (Continued)

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Utica	The Oneida National Bank and Trust Company of Central New York . . . . .	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	National Bank of Westchester . . . . .	President, any Vice President, or Cashier

NEW YORK CITY

Manhattan	Barclays Bank of New York . . . . .	President, any Vice President, or Cashier
	Bradford Trust Company . . . . .	Chairman of the Board, President, any Vice President, or Cashier
	Century National Bank and Trust Company . . . . .	President, any Vice President, or Cashier
	Freedom National Bank of New York . . . . .	President, any Vice President, or Cashier
	The Merchants Bank of New York . . . . .	President, any Vice President, Cashier, or 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
	UBAF Arab American Bank . . . . .	Chairman of the Board, Deputy Chairman, President, or any Executive Vice President
	Union Chelsea National Bank . . . . .	President, any Vice President, or Cashier
	United States Trust Company of New York . . . . .	President, or any Vice President
Richmond	Community National Bank and Trust Company of New York . . . . .	President, any Vice President, or Cashier

PUERTO RICO

Hato Rey	Banco De Santander — Puerto Rico, N.A. . . . .	Chairman of the Board, President, any Vice President, or Cashier
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