FEDERAL RESERVE BANK OF NEW YORK

Circular No. 9194 November 25, 1981

Nomination of Class B Director

For Term of Office Ending December 31, 1984

To the Member Banks of the Second Federal Reserve District:

An election of a class B director of this Bank will be held under the provisions of section 4 of the Federal Reserve Act, as amended, to choose a successor, to serve for a three-year term, to EDWARD L. HENNESSY, JR., Chairman of the Board, Allied Corporation, Morristown, N. J., whose term as a class B director will expire December 31, 1981.

Mr. Hennessy was elected by member banks in Group 3 and his successor will be chosen by this group. Member banks in Groups 1 and 2 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 \$400,000,000;

Group 2, of banks with capital and surplus of \$6,500,000 to \$400,000,000, inclusive; and

Group 3, of banks with capital and surplus of less than \$6,500,000.

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 3 begins on page 3.

Except in the case of any member banks that are subsidiaries of the same bank holding company, each member bank in Group 3 is permitted to nominate a candidate for class B

° 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."

Pursuant to the foregoing provision, a nomination by any bank that is a subsidiary of a multibank holding company cannot be accepted unless there is on file with this Bank evidence that such bank has been so designated. Accordingly, banks 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.

If such bank holding company does not have on file with this Bank an appropriate resolution either permanently designating one of such banks to participate in nominations or elections of this Bank's directors or setting forth the authority under which such designations will be made from time to time, such bank holding company may wish to file such resolution with this Bank. A form of resolution authorizing officers of a bank holding company to make such designations is enclosed for such bank holding companies.

gitized for FRASER tp://fraser.stlouisfed.org/ ederal Reserve Bank of S<u>t. Louis</u> director.[†] The nominations should be made by resolutions of the boards of directors of the nominating banks (or by resolutions of the banks' executive committees, if such committees are empowered to take such action), and certified copies of such resolutions should be sent to me so as to reach me on or before Monday, December 14, 1981. The enclosed printed form shows the appropriate form of resolution, and *one executed copy* of the form should be returned to me.

On December 15, 1981, copies of the list of candidates (indicating by whom nominated) and preferential ballots will be mailed to the banks in Group 3. 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., December 16, 1981, and will close at 12 noon on Thursday, December 31, 1981. 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 result 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 Thursday, December 31, 1981). The officers heretofore designated for this purpose by each bank in Group 3 are shown on the list beginning on page 3. Any Group 3 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 2 will not participate in this election, this circular is sent to them without forms and for their information only.

> ROBERT H. KNIGHT, Chairman of the Board.

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

"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."

[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."

[The Board of Governors of the Federal Reserve System has expressed the opinion that it is inappropriate, as a general rule, for directors of Federal Reserve Banks to hold partisan political or public office in the service of the United States, or of any State, Territory, county, district, political subdivision, or municipality thereof, or to act as members of political party committees.]

1981 Election of Class B Director

For Term of Office Ending December 31, 1984

List of 155 Member Banks in Group 3

(Group 3 consists of member banks with capital and surplus of less than \$6,500,000, on November 25, 1981.)

	CONNECTICUT
Place	Name of Bank or Trust Company Officers Authorized to Cast Vote
Fairfield	Citizen's National Bank of Fairfield President, any Vice President, or Cashier
	NEW JERSEY
Annandale	Hunterdon County Trust Company President, any Vice President, Treasurer or Assistant Treasurer
Bayonne	The Broadway National Bank of Bayonne President, any Vice President, or Cashier
Belleville	Peoples Bank, N.A President, any Vice President, or Cashier
Belvidere	The First National Bank of Belvidere President, any Vice President, or Cashier
Blairstown	The First National Bank of Blairstown President, any Vice President, or Cashier
Branchville	The National Bank of Sussex County President, any Vice President, or Cashier
Colonia	First Bank of Colonia President, any Vice President, or Secretar
Cranbury	Midlantic National Bank/Cranbury President, any Vice President, or Cashier
Denville Township	Peoples National Bank of North Jersey President, any Vice President, or Cashier
Elizabeth	City Trust Services, National Association Chairman of the Board, President, and Vice President, or Cashier
Englewood Cliffs	The Edgewater National Bank President, any Vice President, or Cashier
Flemington	The Flemington National Bank and Trust Company President, any Vice President, or Cashier
Fort Lee	First National Bank in Fort Lee President, any Vice President, or Cashier
Franklin Lakes	Urban National Bank President, any Vice President, or Cashier
Gladstone	Peapack-Gladstone Bank President, any Vice President, or Cashier
Hillsborough	The Hillsborough National Bank President, any Vice President, or Cashier
Hillsdale	Liberty National Bank President, any Vice President, or Cashier
Hope	The First National Bank of Hope President, any Vice President, or Cashier
Kearny	The First National Bank and Trust Company of Kearny Chairman of the Board, President, and Vice President, or Cashier
Livingston	Livingston National Bank President, any Vice President, or Cashier
Manville	The Manville National Bank President, any Vice President, or Cashier
Maplewood	The Maplewood Bank and Trust Company President, any Vice President, Cashier, Treasurer, or Secretary

NEW JERSEY (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Maywood	Community Bank of Bergen County, N. J.	President, any Vice President, or Cashier
Montgomery Township	The Montgomery National Bank	President, any Vice President, or Cashier
Morristown	Fidelity Union Trust Company, National Association	Chairman of the Board, President, any Vice President, or Cashier
Newark	Broad National Bank	President, any Vice President, Cashier, or Assistant Cashier
Newark	City National Bank of New Jersey	Chairman of the Board, President, or Cashier
Newark	Security National Bank of New Jersey	Chairman of the Board, President, any Vice President, or Cashier
Newton	Midlantic National Bank/Sussex & Merchants	President, any Vice President, or Cashier
North Bergen	Meadowlands National Bank	President, any Vice President, or Cashier
Passaic	Jefferson National Bank	
Perth Amboy	The First National Bank/Central	President, any Vice President, or Cashier
Phillipsburg	The Phillipsburg National Bank and Trust Company	President, any Vice President, or Cashier
Piscataway	The Peoples National Bank of Central Jersey	President, any Vice President, or Cashier
Succasunna	First National State Bank of Northwest Jersey	Cashier
Union	The Union Center National Bank	President, any Vice President, or Cashier
Union City	Pan American National Bank	President, any Vice President, or Cashier
Wood Ridge	The Wood Ridge National Bank	President, any Vice President, or Cashier

Contraction and the	NEW YORK
Addison	Community National Bank President, any Vice President, or Cashier
Albany	Union National Bank President, any Vice President, or Cashier
Alden	Alden State Bank President, any Vice President, or Cashier
Amenia	The First National Bank of Amenia President, any Vice President, or Cashier
Angola	The Evans National Bank of Angola President, any Vice President, or Cashier
Atlanta	Atlanta National Bank President, any Vice President, or Cashier
Avoca	Bank of Avoca President, any Vice President, or Cashier
Ballston Spa	Ballston Spa National Bank President, any Vice President, or Cashier
Bath	The Bath National Bank President, any Vice President, or Cashier
Beacon	The Fishkill National Bank President, any Vice President, or Cashier
Bridgehampton	The Bridgehampton National Bank President, any Vice President, or Cashier
Callicoon	United National Bank 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
Canisteo	First State Bank, Canisteo, N. Y President, any Vice President, Cashier, or Assistant Cashier

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NEW YORK (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Canton	The St. Lawrence National Bank	President, any Vice President, or Cashier
Carmel	The Putnam County National Bank of Carmel	President, any Vice President, or Cashier
Cattaraugus	Bank of Cattaraugus	President, any Vice President, or Cashier
Chester	Key Bank of Southeastern New York, N.A	President, any Vice President, or Cashier
Clifton Springs	The Ontario National Bank of Clifton Springs	President, any Vice President, or Cashier
Clinton	Hayes National Bank	President, any Vice President, or Cashier
Cortland	First National Bank of Cortland	Chairman of the Board, President, any Vice President, or Cashier
Coxsackie	The National Bank of Coxsackie	President, or any Vice President
Delhi	The Delaware National Bank of Delhi	President, any Vice President, or Cashier
Downsville	The First National Bank of Downsville	President, any Vice President, or Cashier
Dryden	The First National Bank of Dryden	President, any Vice President, or Cashier
Dundee	Dundee State Bank	President, or Cashier
East Hampton	The Bank of the Hamptons, N.A	President, or Cashier
East Islip	Bank of Long Island, National Association	President, or Cashier
Ellenville	Ellenville National Bank	President, any Vice President, or Cashier
Endicott	Endicott Trust Company	President, any Vice President, or Treasurer
Fleischmanns	Deak National Bank	President, any Vice President, or Cashier
Florida	The National Bank of Florida	President, any Vice President, or Cashier
Geneva	The National Bank of Geneva	President, any Vice President, or Cashier
Glen Head	The First National Bank of Long Island	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
Gloversville	The Fulton County National Bank and Trust Company	Cashier
Groton	The First National Bank of Groton	President, any Vice President, or Cashier
Hammond	The Citizens National Bank of Hammond	President, any Vice President, or Cashier
Hancock	The First National Bank of Hancock	President, any Vice President, or Cashier
Hempstead	Guardian Bank, N.A	Chairman of the Board, President, any Vice President, or Cashier
Hermon	The First National Bank of Hermon	President, any Vice President, or Cashier
Highland	The First National Bank of Highland	President, any Vice President, or Cashier
Holland	Bank of Holland	President, any Vice President, or Cashier
Jeffersonville	The First National Bank of Jeffersonville	President, any Vice President, or Cashier
Keeseville	The Keeseville National Bank	President, any Vice President, Cashier, or Assistant Cashier
Kinderhook	The National Union Bank of Kinderhook	President, any Vice President, or Cashier
Kingston	The Rondout National Bank	President, any Vice President, or Cashier
La Fargeville	Jefferson National Bank	President, any Vice President, or Cashier
Liberty	The Sullivan County National Bank of Liberty	President, any Vice President, or Cashier
Lisbon	The First National Bank of Lisbon	President, any Vice President, or Cashier

NEW YORK (Continued)

Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Lyons	The Lyons National Bank	President, any Vice President, or Cashier
Lyons Falls	The Lyons Falls National Bank	President, any Vice President, or Cashier
Mahopac	The Mahopae National Bank	Chairman of the Board, President, any Vice President, or Cashier
Malone	The Citizens National Bank of Malone	President, any Vice President, or Cashier
Malone	Farmers National Bank of Malone	President, any Vice President, or Cashier
Middletown	Orange County Trust Company	President, any Vice President, or Secretary
Millbrook	Bank of Millbrook	President, any Vice President, or Cashier
Moravia	The First National Bank of Moravia	President, or any Vice President
Nanuet	Nanuet National Bank	President, any Vice President, or Cashier
New York City	(see page 7)	
Newburgh	The Columbus Trust Company	President, or any Vice President
Newburgh	Highland National Bank of Newburgh	President, any Vice President, or Cashier
Nichols	The Nichols National Bank	President, any Vice President, or Cashier
Norfolk	The First National Bank of Norfolk	President, any Vice President, or Cashier
North Tarrytown	The First National Bank of North Tarrytown	President, or Cashier
Odessa		President, any Vice President, or Cashier
Olean	Manufacturers Hanover Trust Company/Western,	
orean	National Association	President, any Vice President, or Cashier
Oneida	The Oneida Valley National Bank of Oneida	Chairman of the Board, President, any Vice President, or Cashier
Oneonta	Wilber National Bank	President, any Vice President, or Cashier
Ovid	The First National Bank of Ovid	President, any Vice President, or Cashier
Owego	The Owego National Bank	President, any Vice President, or Cashier
Oxford	The National Bank of Oxford	President, any Vice President, or Cashier
Pawling	The National Bank of Pawling	President, any Vice President, Cashier, or Assistant Cashier
Pine Plains	The Stissing National Bank of Pine Plains	President, any Vice President, or Cashier
Poughkeepsie	Dutchess Bank & Trust Company	President, any Vice President, or Secretary
Ramapo	Peoples National Bank of Rockland County	President, any Vice President, or Cashier
Red Hook	The First National Bank of Red Hook	President, any Vice President, or Cashier
Redwood	The Redwood National Bank	President, any Vice President, or Cashier
Rhinebeck	The First National Bank of Rhinebeck	President, any Vice President, or Cashier
Riverhead	The Suffolk County National Bank of Riverhead	President
Rochester	First National Bank of Rochester	President, any Vice President, or Cashier
Roxbury	The National Bank of Roxbury	President, any Vice President, or Cashier
Salamanca	Salamanca Trust Company	President, any Vice President, Cashier, or Secretary-Treasurer
Saratoga Springs	The Adirondack Trust Company	President, any Vice President, or Treasurer
Savannah	The National Bank of Savannah	President, any Vice President, or Cashier

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NEW YORK (Continued)

Place	Name of Bank or Trust Company Officers Authorized to Cast Vote
Schenectady	The Mohawk National Bank of Schenectady President, any Vice President, or Cashier
Scotia	First National Bank of Scotia President, any Vice President, or Cashier
Smithtown	Bank of Smithtown President, any Vice President, or Cashier
Solvay	Solvay Bank President, any Vice President, or Cashier
Spencer	Tioga State Bank President, any Vice President, Cashier, or Assistant Cashier
Stamford	The National Bank of Stamford President, any Vice President, or Cashier
Tupper Lake	The Tupper Lake National Bank President, any Vice President, or Cashier
Union Springs	Cayuga Lake National Bank President, any Vice President, or Cashier
Vernon	The National Bank of Vernon President, any Vice President, or Cashier
Walton	The National Bank of Delaware County, Walton President, any Vice President, or Cashier
Waterloo	First National Bank of Waterloo President, any Vice President, or Cashier
Watertown	Seaway National Bank President, any Vice President, or Cashier
Wayland	The First National Bank of Wayland President, any Vice President, or Cashier
Wellsville	Key Bank of Western New York, N.A President, any Vice President, or Cashier
Willsboro	Essex County-Champlain National Bank, Willsboro President, any Vice President, or Cashier
Yonkers	Hudson Valley National Bank President, any Vice President, or Cashier

NEW YORK CITY

MANHATTAN	BankAmerica Securities Service Company of New York (A Limited Purpose Trust Company)
	Bessemer Trust Company, N.A President, any Senior Vice President, any Vice President, or Secretary
	Bradford Trust Company Chairman of the Board, President, any Vice President, or Cashier
	Capital National Bank of New York
	Central National Bank of New York
	The Depository Trust Company Chairman of the Board
	Freedom National Bank of New York President, any Vice President, or Cashier
	Golden Pacific National Bank Chairman of the Board, President, any Vice President, or Cashier
	Gotham Bank of New York
	Hartford Trust Company of New York (A Limited Purpose Trust Company) President, any Vice President, Treasurer, or Secretary
	The Merchants Bank of New York President, any Vice President, Cashier, or Assistant Cashier
	Northwestern Trust Company (A Limited Purpose Trust Company) President, any Vice President, Treasurer, or Cashier
QUEENS	Flushing National Bank President, any Vice President, or Cashier
STATEN ISLAND	Gateway State Bank Chairman of the Board, President, or any Vice President

MR. ROBERT H. KNIGHT,

Chairman, Board of Directors,

Federal Reserve Bank of New York, Federal Reserve P. O. Station, New York, N. Y. 10045

Room 1120

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Nomination for Class B Director of Federal Reserve Bank of New York

For Three-Year Term Ending December 31, 1984

DISTRICT No. 2

GROUP No. 3

At a meeting of the Board of Directors of the	(Name of Bank)
of (or of the Executiv (City or Town and State)	re Committee of such Board)
duly called and held on the day of	1981,
"RESOLVED, That	······,
of	, whose occupation is

be, and is hereby, nominated by this bank as a candidate for class B director of the Federal Reserve Bank of New York for the three-year term ending December 31, 1984, 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, or of its Executive Committee, duly adopted on the date specified.

I also certify that if the foregoing resolution was adopted by the Executive Committee of this bank's Board of Directors, such Executive Committee is empowered to so act.

(SEAL OF BANK)

(Official signature)

(Title)

To MR. ROBERT H. KNIGHT, Chairman of the Board of Directors, Federal Reserve Bank of New York.

Authorization for Officers of Bank Holding Company To Designate Subsidiary Member Bank to Participate in Elections of Directors of Federal Reserve Bank of New York

DISTRICT NO. 2

At a meeting of the Board of Directors (or of its Executive Committee) of the

(Name and Location of Bank Holding Company) duly called and held on the ______ day of ______, 19 _____, on motion duly made and seconded, it was

"RESOLVED, that the

(Title(s) of designated officer(s))

of this bank holding company be and (any one of them) is hereby authorized to designate on behalf of the company from time to time one subsidiary bank to participate in the nomination and election of directors of the Federal Reserve Bank of New York; *Provided*, That such subsidiary bank is a member of the Federal Reserve System and is not otherwise disqualified from participating in such elections.

"RESOLVED FURTHER, That the authority hereby granted shall continue in force until revoked by the Board of Directors of this bank holding company and that such authority heretofore conferred on any officer of this bank holding company is hereby revoked."

I hereby certify that the foregoing is a true and correct copy of a resolution of the Board of Directors of this bank holding company, or of its Executive Committee, duly adopted on the date specified.

I also certify that if the foregoing resolution was adopted by the Executive Committee of this company's Board of Directors, such Executive Committee is empowered to so act.

Dated the, 19.....

(Official signature)

(SEAL OF BANK HOLDING COMPANY)

(Title)

TO CHAIRMAN OF THE BOARD OF DIRECTORS, FEDERAL RESERVE BANK OF NEW YORK.

COMMITTEE ON RECOMMENDATION OF CANDIDATES FOR DIRECTORS OF THE FEDERAL RESERVE BANK OF NEW YORK

November 25, 1981

Recommendation of Candidate in Election of Class B Director of the Federal Reserve Bank of New York

To All Member Banks in the Second Federal Reserve District:

The Federal Reserve Bank of New York will hold an election to choose a successor, for the threeyear term ending December 31, 1984, to Edward L. Hennessy, Jr., a class B director. Member banks in Group 3 — that is, member banks with capital and surplus of less than \$6,500,000 — will participate in this election.

The undersigned committee, appointed by the bankers associations of New York, New Jersey, and Connecticut to make recommendations to member banks of candidates for directors of the Federal Reserve Bank of New York, and to inform member banks of the qualifications of these candidates, recommends for nomination by Group 3 banks the following individual, who has consented to serve if elected:

For Class B Director

EDWARD L. HENNESSY, JR. Chairman of the Board Allied Corporation, Morristown, N. J.

Edward L. Hennessy, Jr., was born in Boston, Mass., on March 22, 1928. He received a B.S. degree from Fairleigh Dickinson University in 1955 and has attended New York University Law School.

Mr. Hennessy's varied career in business and finance has included service as controller with Textron, Inc., Lear Siegler, Inc., and International Telephone & Telegraph Corporation, director of finance for the European, Middle East, and African operations of the Colgate-Palmolive Company, and senior vice president in charge of administration and finance for Heublein, Inc. In 1972, he became senior vice president for finance and administration and a director of United Technologies Corporation and was promoted to executive vice president, group vice president of the Systems and Equipment Group, and chief financial officer in 1977.

Mr. Hennessy joined Allied Chemical Corporation as its president and chief executive officer in May 1979. He was also named chairman of the board in December of that year.

Among his many civic and professional activities, Mr. Hennessy is a director of Automatic Data Processing, Inc., Travelers Insurance Co., The Conference Board, and the Coast Guard Academy Foundation, Inc. He is also a trustee of Fairleigh Dickinson University, and a regent of St. Joseph College.

He is now a class B director of the Federal Reserve Bank of New York, having been elected in March 1980 for the unexpired portion of the term ending December 31, 1981.

THOMAS G. LABRECQUE, Committee Chairman President, The Chase Manhattan Bank, N.A. New York, New York

ROBERT R. FERGUSON, JR. Chairman, First National State Bank of New Jersey Newark, New Jersey

THOMAS L. GRAY, JR. Executive Vice President, Peoples National Bank of North Jersey Denville, New Jersey ALEXANDER HAWLEY Chairman, Connecticut National Bank Bridgeport, Connecticut

FRANK H. ODELL President, State Bank of Albany Albany, New York

CARL ULMER President, The Evans National Bank Angola, New York



August 14, 1981

TO THE EXECUTIVE OFFICER OF THE INSTITUTION ADDRESSED:

The following committee has been appointed for the purpose of recommending candidates for Directors of the Federal Reserve Bank of New York:

The New York State Bankers Association is represented by:

Thomas G. Labrecque, <u>CHAIRMAN</u> Vice Chairman, Chase Manhattan Bank N.A. New York, New York

Frank H. Odell President, State Bank of Albany Albany, New York

Carl Ulmer President, The Evans National Bank Angola, New York

The New Jersey Bankers Association is represented by:

Thomas L. Gray, Jr. Executive Vice President, Peoples National Bank of North Jersey Denville, New Jersey

Robert R. Ferguson, Jr. Chairman, First National State Bank of New Jersey Newark, New Jersey

The Connecticut Bankers Association is represented by:

Alexander Hawley Chairman, Connecticut National Bank Bridgeport, Connecticut

The report of the committee will be mailed to you shortly.

Sincerely,