

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. 10206  
November 25, 1987 ]

**Election of Class B Director**

**(By member banks classified in Group 3 on October 23, 1987, that is, member banks with capital and surplus of less than \$30,000,000 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. 10199, dated October 23, 1987, on the nomination of a class B director of this Bank for a three-year term ending December 31, 1990, there is shown on pages 2 and 3 the names of the candidates nominated for such office, and by whom nominated.

To each member bank classified in Group 3 on October 23, 1987, the following are being sent with this circular:

- (a) Ballot for use in voting for candidate for 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 3 was contained in the above-mentioned circular dated October 23, 1987, 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., November 30, 1987, and will close at 12 noon on Tuesday, December 15, 1987, 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 result of the election announced. The candidates may, if they so desire, be present or represented on this occasion.

*Because banks in Groups 1 and 2 will not vote in this election, this circular is sent to them without forms and for their information only.*

JOHN R. OPEL,  
*Chairman of the Board.*



## Candidates for Class B Director

### JOHN E. MACK III

President and Chief Executive Officer

Central Hudson Gas and Electric Corporation

Poughkeepsie, N.Y.

JOHN E. MACK III was born in Poughkeepsie, New York on February 20, 1934. He received a B.S. degree in finance in 1956 and an M.B.A. degree in 1966, both from Siena College.

Mr. Mack joined the Accounting Department of Central Hudson in 1958, serving in several positions within the Accounting, Financial, and Personnel functions of the Company prior to being promoted to the position of Personnel Director in 1970. He was promoted to Assistant Vice President in 1972, Vice President-Corporate Services in 1974, Vice President-Customer Services in 1976, and Executive Vice President in 1979. He became a director in 1981 and was appointed President in 1982 and Chief Executive Officer in 1986.

He is a member of the Edison Electric Institute and the American Gas Association, trade associations of the utility industry. He is also a member of the Executive Committees of the New York Power Pool and The Energy Association of New York State.

Mr. Mack is Vice Chairman of the Board of the Youth Resource Development Corporation, Chairman of the Board of Trustees of Mount Saint Mary College, and a member of the Executive Committee of the Dutchess County Boy Scouts of America. He is the President of the Board of Directors of the Astor Home for Children, a director of the Children's Home of Poughkeepsie, a trustee of St. Francis Hospital, a member of the Advisory Board of the Rehabilitation Programs, Inc., and a member of the Dutchess Lighthouse Advisory Committee, the board of the Hudson River Valley Association, and the Board of Trustees of the Hudson Valley Philharmonic.

He has served as President of the Dutchess County United Way and the Mid-Hudson Civic Center and as a member of the Orange County Partnership. He was also Chairman of the Board of the Dutchess County Chapter of the American Heart Association and currently serves as Board Member of the New York State Affiliate of the American Heart Association. Mr. Mack is Chairman of the New York State Advisory Board and a member of the Poughkeepsie Advisory Board of the Salvation Army. He is Chairman of the City of Poughkeepsie Tricentennial Committee and has served as a captain in the U.S. Army.

He is also a member of The Bank of New York Northern Division Advisory Board, but will resign from that position if elected.

### Nominated by the following member banks in Group 3

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#### NEW YORK

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<u>Place</u>	<u>Name of Bank or Trust Company</u>
Highland	The First National Bank of Highland

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## Candidates for Class B Director (Continued)

### JOHN F. WELCH, JR.

Chairman and Chief Executive Officer

General Electric Company

Fairfield, Conn.

JOHN F. WELCH, JR., was born in Peabody, Massachusetts, on November 19, 1935. He received a B.S. degree in chemical engineering from the University of Massachusetts in 1957, and M.S. and Ph.D. degrees from the University of Illinois in 1958 and 1960, respectively.

Mr. Welch joined General Electric in 1960, becoming Vice President and Group Executive for components and materials in 1973 and Senior Vice President and Sector Executive for consumer products and services in 1977. In 1979, he was elected Vice Chairman of the Board and in 1981 became Chairman of the Board and Chief Executive Officer.

He is a member of the Business Council and the Business Roundtable, and chairman of the National Academy of Engineering.

Mr. Welch is now a Class B director of the Federal Reserve Bank of New York, having been elected for the three-year term ending December 31, 1987.

### Nominated by the following member banks in Group 3

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#### NEW JERSEY

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<u>Place</u>	<u>Name of Bank or Trust Company</u>
Blairstown	The First National Bank of Blairstown

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#### NEW YORK

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Bronx	New York National Bank
Canajoharie	Central National Bank, Canajoharie
Delhi	The Delaware National Bank of Delhi
East Hampton	The Bank of the Hamptons, N.A.
Elmira	Chemung Canal Trust Company
Norfolk	The First National Bank of Norfolk
Oneida	The Oneida Valley National Bank of Oneida
Salamanca	Salamanca Trust Company
Scotia	First National Bank of Scotia
Syracuse	The Merchants National Bank and Trust Company of Syracuse
Walton	The National Bank of Delaware County, Walton

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# Election of Class B Director

## For Term of Office Ending December 31, 1990

### List of 153 Member Banks in Group 3

*(Group 3 consists of member banks with capital and surplus of less than \$30,000,000, on October 23, 1987.)*

CONNECTICUT		
Place	Name of Bank or Trust Company	Officers Authorized to Cast Vote
Stamford	First National Bank of Stamford .....	-----
NEW JERSEY		
Belleville	Peoples Bank, National Association .....	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
Bridgewater Township	First National Bank of Central Jersey .....	President, any Vice President, any Assistant Vice President, or Cashier
Clinton	Hunterdon National Bank .....	President, Senior Vice President, or Cashier
Colonia	United Jersey Bank/First Colonia .....	-----
Denville	The First Jersey National Bank/West .....	-----
Elizabeth	City Trust Services, National Association .....	Chairman of the Board, President, any Vice President, or Cashier
Englewood Cliffs	United Jersey Bank/Edgewater .....	-----
Flemington	The Flemington National Bank and Trust Company .....	President, any Vice President, or Cashier
Fort Lee	First Jersey National Bank/Fort Lee .....	-----
Franklin Lakes	Urban National Bank .....	President, any Vice President, or Cashier
Gladstone	Peapack-Gladstone Bank .....	President, any Vice President, or Cashier
Hillsborough	United Jersey Bank/Hillsborough .....	-----
Hope	The First National Bank of Hope .....	President, any Vice President, or Cashier
Jersey City	United Jersey Bank/Commercial Trust .....	-----
Maplewood	The Maplewood Bank and Trust Company .....	President, any Vice President, Cashier, Treasurer, or Secretary
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	Horizon Trust Company, National Association .....	-----



**NEW JERSEY (Continued)**

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
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 and Trust Company 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
Old Bridge Township	Amboy-Madison National Bank .....	President, any Vice President, or Cashier
Passaic	Jefferson National Bank .....	-----
Passaic	Valley National Bank .....	President, any Vice President, or Treasurer
Phillipsburg	The Phillipsburg National Bank and Trust Company .....	President, any Vice President, or Cashier
Plainfield	United National Bank .....	President, any Vice President, or Cashier
Ridgewood	Citizens First National Bank of New Jersey .....	President, any Vice President, or Cashier
Somerville	Mid Jersey National Bank .....	-----
Union	The Union Center National Bank .....	President, any Vice President, or Cashier
Wood Ridge	United Jersey Bank/Wood Ridge .....	-----

**NEW YORK**

Addison	Community National Bank .....	President, any Vice President, or Cashier
Albany	Key Bank USA National Association .....	-----
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
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



NEW YORK (Continued)

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
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
East Hampton	The Bank of the Hamptons, N.A. . . . .	President, or Cashier
Ellenville	Ellenville National Bank . . . . .	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
Fleischmanns	American National Bank of New York . . . . .	-----
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	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
Gloversville	The Fulton County National Bank and Trust Company . . . . .	Cashier
Great Neck	Bank of Great Neck . . . . .	-----
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
Jeffersonville	The First National Bank of Jeffersonville . . . . .	President, any Vice President, or Cashier
Jericho	Chemical Bank, National Association . . . . .	-----
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
La Fargeville	Jefferson National Bank . . . . .	President, any Vice President, or Cashier
Lisbon	The First National Bank of Lisbon . . . . .	President, any Vice President, or Cashier
Lyons	The Lyons National Bank . . . . .	President, any Vice President, or Cashier
Mahopac	The Mahopac 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
Middletown	Orange County Trust Company . . . . .	President, any Vice President, or Secretary
Millbrook	Bank of Millbrook . . . . .	President, any Vice President, or Cashier



NEW YORK (Continued)

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
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 8)	
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
Norwich	The National Bank and Trust Company of Norwich .....	Chairman of the Board, President, any Vice President, or Cashier
Olean	The Exchange National Bank .....	-----
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
Owego	The Owego National Bank .....	President, any Vice President, or 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
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, or Cashier
Saratoga Springs	The Adirondack Trust Company .....	President, any Vice President, or Treasurer
Savannah	The National Bank of Savannah .....	President, any Vice President, or Cashier
Scarsdale	Scarsdale National Bank and Trust Company .....	President
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
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
Syracuse	The Merchants National Bank and Trust Company of Syracuse ....	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	Horizon Bank, National Association .....	President, any Vice President, or Cashier
Watertown	Key Bank of Northern 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**

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Bronx	New York National Bank .....	Chairman of the Board, President, any Senior Vice President, or Cashier
	BankAmerica Trust Company of New York .....	-----
Manhattan	Bessemer Trust Company, N.A. ....	President, any Senior Vice President, any Vice President, or Secretary
	Broadway National Bank .....	-----
	Capital National Bank of New York .....	Chairman of the Board, President, any Vice President, or Cashier
	Delta National Bank and Trust Company .....	-----
	The Depository Trust Company .....	Chairman of the Board
	The Dominican Bank .....	-----
	Eastbank, National Association .....	-----
	Fidata Trust Company New York .....	-----
	First City National Bank and Trust Company .....	-----
	Freedom National Bank of New York .....	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
	Mellon Securities Trust Company .....	-----
	Merchants Bank of New York .....	President, any Vice President, Cashier, or Assistant Cashier
	Norwest Trust Company New York .....	-----
Queens	State Street Bank and Trust Company, National Association .....	President, any Vice President, or Cashier
	Union Chelsea National Bank .....	President, any Vice President, or Cashier
	United Missouri Trust Company .....	-----
	Asia Bank, N.A. ....	Chairman of the Board, President, any Vice President, or Cashier
	Great Eastern Bank .....	-----
Staten Island	National Bank of New York City .....	President, any Vice President, or Cashier
	Community National Bank and Trust Company of New York .....	President, any Vice President, or Cashier
	Gateway State Bank .....	Chairman of the Board, President, or any Vice President