

**FEDERAL RESERVE BANK
OF NEW YORK**

AT-10788(c)
June 30, 1995

CONSUMER ADVISORY COUNCIL

Request for Nominations

To All Depository Institutions in the Second Federal Reserve District:

Printed on the following pages is a statement issued by the Board of Governors of the Federal Reserve System seeking nominations of qualified individuals for nine appointments to its Consumer Advisory Council, together with the text of the Board's official notice. Those nominees selected will serve three-year terms beginning in January 1996. Nominations should be sent directly to the Board of Governors by August 31; the notice contains the names, affiliations, and terms of office of the Council's current membership.

WILLIAM J. McDONOUGH,
President.

FEDERAL RESERVE press release



For immediate release

June 1, 1995

The Federal Reserve Board today announced that it is seeking nominations of qualified individuals for nine appointments to its Consumer Advisory Council.

The Consumer Advisory Council is comprised of 30 representatives of consumer and community interests and of the financial services industry. The Council was established by Congress in 1976 to advise the Board on the exercise of its responsibilities under the Consumer Credit Protection Act and on other matters on which the Board seeks its advice. The Council by law represents the interests both of consumers and of the financial community. The group meets in Washington, D.C., three times a year.

Nine new members will be selected from the nominations to serve three-year terms that will begin in January 1996. The Board expects to announce the selection of new members by year-end 1995.

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Nominations should be submitted in writing and should include the address and telephone number of the nominee. In addition, information about past and present positions held, special knowledge, interests or experience related to consumer credit or other consumer financial services should be included.

The written nominations must be received by August 31, 1995, and should be addressed to Dolores S. Smith, Associate Director, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Information about nominees will be available for inspection upon request.

The Board's notice is attached including the names, affiliations and terms of office of the current Council members.

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Attachment

FEDERAL RESERVE SYSTEM

Consumer Advisory Council

Solicitation of Nominations for Membership

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice.

SUMMARY: The Board is inviting the public to nominate qualified individuals for appointment to its Consumer Advisory Council, which is comprised of representatives both of consumer and community interests and of the financial services industry. Nine new members will be selected for three-year terms that will begin in January 1996. The Board expects to announce the selection of new members by year-end 1995.

DATE: Nominations should be received by August 31, 1995.

ADDRESS: Nominations should be submitted in writing to Dolores S. Smith, Associate Director, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Information about nominees will be available for inspection upon request.

FOR FURTHER INFORMATION CONTACT: Ann Marie Bray, Secretary to the Council, Division of Consumer and Community Affairs, (202) 452-6470; or for Telecommunications Device for the Deaf (TTD) users only, Dorothea Thompson (202) 452-3544; Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

SUPPLEMENTARY INFORMATION: The Consumer Advisory Council was established in 1976 at the direction of Congress to advise the Federal Reserve Board on the exercise of its duties under the Consumer Credit Protection Act and on other consumer-related matters. The Council by law (15 USC 1691(b)) represents the interests both of consumers and of the financial community. Under the Rules of Organization and Procedure of the Consumer Advisory Council (12 CFR 267.3), members serve three-year terms that are staggered to provide the Council with continuity.

New members will be selected for terms beginning January 1, 1996, to replace members whose terms expire this year. Nominations should include the address and telephone number of the nominee, information about past and present positions held, and a description of special knowledge, interests or experience related to community reinvestment, consumer credit or other consumer financial services. Persons may nominate themselves as well as other candidates.

The Board is interested in candidates who have some familiarity with community reinvestment or consumer financial services and who are willing to express their viewpoints. Candidates do not have to be experts on all levels of community reinvestment or consumer financial services, but they should possess some basic knowledge of the area. In addition, they should be able to make the necessary time commitment to prepare for and attend meetings (usually two days long including committee meetings) three times a year.

In making the appointments, the Board will seek to complement the qualifications of continuing Council members in terms of affiliation and geographic representation, and to ensure the representation of women and minority groups. The Board expects to announce its selection of new members by year-end.

Council members whose terms end as of December 31, 1995, are:

D. Douglas Blanke
Director of Consumer Policy
Office of the Attorney General
St. Paul, Minnesota

Michael Ferry
Staff Attorney, Consumer Unit
Legal Services of Eastern
Missouri, Inc.
St. Louis, Missouri

Norma L. Freiberg
Community Activist
New Orleans, Louisiana

Lori Gay
Executive Director
Los Angeles Neighborhood
Housing Services
Los Angeles, California

Ronald A. Homer
Chairman and CEO
Boston Bank of Commerce
Boston, Massachusetts

Thomas L. Houston
Executive Director
The Dallas Black Chamber
of Commerce
Dallas, Texas

Grace W. Weinstein
Financial Writer and
Consultant
Englewood, New Jersey

James L. West
President
Jim West Financial Group, Inc.
Tijeras, New Mexico

Robert O. Zdenek
Senior Program Officer
Annie E. Casey Foundation
Baltimore, Maryland

Other Council members whose terms continue through 1996 and 1997, are listed below (together with the expiration date of each one's term of office).

Thomas R. Butler
President and Chief Operating Officer
Discover Card Services
Riverwoods, Illinois
December 31, 1997

Robert A. Cook
Partner
Venable, Baetjer and Howard
Baltimore, Maryland
December 31, 1997

Alvin J. Cowans
President and CEO
McCoy Federal Credit Union
Orlando, Florida
December 31, 1996

Elizabeth G. Flores
Senior Vice President
Laredo National Bank
Laredo, Texas
December 31, 1996

Emanuel Freeman
President
Greater Germantown Housing
Development Corporation
Philadelphia, Pennsylvania
December 31, 1997

David C. Fynn
Regulatory Risk Manager
National City Corporation
Cleveland, Ohio
December 31, 1997

Robert G. Greer
Chairman of the Board
Tanglewood Bank
Houston, Texas
December 31, 1997

Kenneth R. Harney
Journalist
Washington Post Writers Group
Chevy Chase, Maryland
December 31, 1997

Gail K. Hillebrand
Litigation Counsel
West Coast Regional Office
Consumers Union of U.S., Inc.
San Francisco, California
December 31, 1997

Terry Jorde
President and CEO
Towner County State Bank
Cando, North Dakota
December 31, 1997

Eugene I. Lehrmann
President
American Association of
Retired Persons
Madison, Wisconsin
December 31, 1997

Katharine W. McKee
Transition Director
CDFI Fund
Washington, D.C.
December 31, 1996

Ronald A. Prill
Vice President, Credit
Dayton Hudson Corporation
Minneapolis, Minnesota
December 31, 1997

Lisa Rice-Coleman
Executive Director
Fair Housing Center
Toledo, Ohio
December 31, 1997

John R. Rines
President
General Motors Acceptance
Corporation
Detroit, Michigan
December 31, 1997

Julia M. Seward
Vice President and Corporate
Community Reinvestment Officer
Signet Bank
Richmond, Virginia
December 31, 1997

Anne B. Shlay
Associate Director
Institute for Public Policy Studies
Temple University
Philadelphia, Pennsylvania
December 31, 1996

Reginald J. Smith
President
United Missouri Mortgage Company
Kansas City, Missouri
December 31, 1996

John E. Taylor
President and CEO
The National Community
Reinvestment Coalition
Washington, D.C.
December 31, 1996

Lorraine VanEtten
Vice President and Community
Lending Officer
Standard Federal Bank of Troy
Troy, Michigan
December 31, 1996

Lily K. Yao
Chairman and CEO
Pioneer Federal Savings Bank
Honolulu, Hawaii
December 31, 1996

Board of Governors of the Federal Reserve System, May 31, 1995

(signed) Jennifer J. Johnson

Jennifer J. Johnson
Deputy Secretary of the Board