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# News Release

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FOR IMMEDIATE RELEASE

## Official Appointments Announced at St. Louis Fed

St. Louis, Missouri, August 9, 1983 -- Theodore H. Roberts, president of the Federal Reserve Bank of St. Louis, today announced the promotion of Joseph P. Garbarini to first vice president of the Bank.

Mr. Garbarini, who presently is senior vice president and controller, will be chief operating officer of the Bank and its three branch offices located in Little Rock, Louisville, and Memphis.

In announcing the promotion, Mr. Roberts said he was very pleased that a man of Mr. Garbarini's depth of experience and wide acquaintance within the Federal Reserve System was available for the position. "He is a mature, knowledgeable, and effective executive," Mr. Roberts said, "and the variety of responsibilities he has had over a period of years eminently qualifies him for the post."

Mr. Garbarini, who began his banking career at National Bank of Commerce in Memphis, joined the Memphis Branch in 1960 and two years later was named assistant cashier. In 1968 he was transferred to the head office in St. Louis as assistant vice president and in 1971 was promoted to vice president. Since 1977 he has been in his present position of senior vice president and controller. During 1976, Mr. Garbarini was on special assignment

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at the Federal Reserve Board in Washington, serving for six months as assistant secretary in the office of the Secretary.

He holds a bachelor's degree in accounting from Christian Brothers College, Memphis, and is a graduate of the School of Banking of the South, Louisiana State University, Baton Rouge.

Mr. Garbarini replaces Donald W. Moriarty, Jr., who left the Bank to enter commercial banking.

Other official changes announced were the appointment of Martha L. Perine, presently vice president, to vice president and controller and the promotion of James E. Conrad to vice president and manager of the Louisville Branch.

Mrs. Perine, employed by the Bank in 1971 in its executive training program, held various managerial positions prior to becoming assistant vice president in 1978. She was appointed vice president in 1981 with responsibility for the cash and securities departments. In her new assignment she will be in charge of financial control functions, including accounting, budgeting and planning.

Mrs. Perine received a bachelor of science degree from Clark College, Atlanta, and holds a master's degree in economics from Washington University, St. Louis.

Mr. Conrad, who has been with the Branch since 1948, was appointed cashier in 1966. Two years later he was promoted to assistant vice president and in 1969 received the additional title of assistant manager. He earned a bachelor's degree in commerce from the University of Louisville and is a graduate of the Stonier Graduate School of Banking, Rutgers University, New Brunswick, N.J. He succeeds Donald L. Henry, who retired earlier this year.

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The St. Louis Reserve Bank with its three branches in Little Rock, Louisville and Memphis, serves the Eighth Federal Reserve District, which embraces all or part of Arkansas, Missouri, Illinois, Indiana, Kentucky, Tennessee and Mississippi.

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