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Jacobsen and Greenwalt Named Directors to St. Louis Fed Board; Winchester Elected to Federal Advisory Council

ST. LOUIS — Thomas H. Jacobsen, chairman of the board, president and chief executive officer of Mercantile Bancorporation Inc., and Bert Greenwalt, a partner in Greenwalt Company farm in Hazen, Ark., have been elected to the board of directors of the Federal Reserve Bank of St. Louis. Both will serve three-terms that end Dec. 31, 2001.

Jacobsen served the St. Louis Fed this past year as the president of the Federal Advisory Council, which consists of one banking representative from each of the 12 Federal Reserve Districts. The Council's members confer at least four times a year with the Federal Reserve Board of Governors in Washington, D.C., on economic and banking developments, and make recommendations on Fed system activities. He also served the Council from 1996-97.

In addition, Jacobsen is a member of the board of directors of Trans World Airlines, Inc., a member of the executive board of the National Boy Scouts of America, and a member of the executive committee of Civic Progress, the St. Louis organization of major corporations providing leadership and support for broad-based community initiatives.

An associate professor of agricultural economics at Arkansas State University, Greenwalt is also a director of the Arkansas Association of Wheat Growers and the Prairie County Farm Bureau, and a member of the American Agricultural Economics Association. From 1994 to 1997, he served the St. Louis Fed as a member of the Bank's agricultural and small business economic advisory council.

Katie S. Winchester, president and chief executive officer of First Citizens National Bank in Dyersburg, Tenn., has been elected by the board of directors of the Federal Reserve Bank of St. Louis to a one-year term as the representative to the Federal Reserve System's Federal Advisory Council. First Citizens is a \$360 million, independent, shareholder-owned community bank. Winchester is also a member of the boards of directors of the St. Louis Fed's Memphis Branch, the Tennessee Bankers Association, and the Dyersburg State Community College Foundation.

The Federal Reserve Bank of St. Louis has branches in Little Rock, Louisville and Memphis. It serves the Eighth Federal Reserve District, which includes all of Arkansas, eastern Missouri, southern Indiana, southern Illinois, western Kentucky, western Tennessee and northern Mississippi. In addition to serving as a bank for depository institutions and the U.S. government, each Reserve Bank supervises state-chartered member banks and bank holding companies to foster the safety and soundness of the District's banking and financial institutions and protect the credit rights of consumers, monitors economic conditions in the District, and participates in formulating monetary policy.

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