
FEDERAL RESERVE BANK OF MINNEAPOLIS

August 26, 2019

ELECTION OF DIRECTORS

NOMINATIONS: August 26 to 2:00 pm CDT on September 26, 2019

BALLOTING: October 1 to 2:00 pm CDT on October 15, 2019

TO ALL MEMBER BANKS of the Ninth Federal Reserve District:

An election will be held under the provisions of Section 4 of the Federal Reserve Act to choose successors to the following directors of this Bank whose terms expire on December 31, 2019:

Class A Director, Ms. Catherine T. Kelly, Regional President, PNC Bank Financial Services Group, Minneapolis, Minnesota.
Ms. Kelly has served the maximum two terms as a director and is ineligible for re-election.

Class B Director, Mr. David R. Emery, Executive Chairman, Black Hills Corporation, Rapid City, South Dakota.
Mr. Emery is eligible for re-election.

Ms. Kelly, the Class A (banker) director, was elected by banks in Group 2 (those having at least \$12,000,001 but less than \$67,000,000 in capital and surplus), and her successor will be chosen by the member banks in this group. Mr. Emery, the Class B (non-banker) director, was elected by banks in Group 3 (those having \$12,000,000 or less in capital and surplus) and his successor will be chosen by banks in this group.

The banks comprising all groups are listed on the following pages. The group in which a member bank will be entitled to vote is determined by its classification as of June 30, 2019, even though its capital and surplus may have subsequently changed.

Each bank in Group 2 is permitted to nominate one candidate for Class A director. Each bank in Group 3 is permitted to nominate one candidate for Class B director. The exception is whenever two or more member banks in the same voting group are subsidiaries of the same bank holding company, in which case participation in the nomination and election shall be confined to one of such banks, which is designated for the purpose by such bank holding company. **The nominations must be made online no later than 2:00 pm central time on September 26, 2019.**

Following the close of the nomination period, a list of the candidates will be posted. All banks will receive a link to the election website, where banks eligible to vote will be provided access to a preferential ballot. The ballot must be cast within fifteen days. The polls and balloting will open on October 1, 2019 and close at 2:00 pm central time on October 15, 2019, after which time the results of the election will be announced and posted on the website.

The ballot must be executed by an official authorized by your bank's board of directors to cast the bank's vote. A member bank will have the opportunity to confirm with the Reserve Bank the name(s) of the bank's authorized official(s) before every election. The authority conferred on these official(s) can remain the same or be changed in the registration process every year.

While banks in Group 1 will not vote in this particular election, this circular is available to them electronically, without the option to nominate or vote, for their information.

Very truly yours,



Kendall J. Powell
Chair of the Board

ELIGIBILITY OF NOMINEES

Section 4 of the Federal Reserve Act as amended contains the following provisions:

“Class A shall consist of three members, without discrimination on the basis of race, creed, color, sex, or national origin, who shall be chosen by and be representative of the stockholding banks. * * * No officer or director of a member bank shall be eligible to serve as a Class A director unless nominated and elected by banks which are members of the same group as a member bank of which he or she is an officer or director. Any person who is an officer or director of more than one member bank shall not be eligible for nomination as a Class A director except by banks in the same group as the bank having the largest aggregate resources of any of those of which such person is an officer or director.”

“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.”

“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.”

In a resolution adopted December 23, 1915, the Federal Reserve Board expressed the opinion “that persons holding political or public office in the service of the United States, or of any State, territory, county, district, political subdivision, or municipality thereof, or acting as members of political party committees, cannot consistently with the spirit and underlying principles of the Federal Reserve Act, serve as directors or officers of Federal Reserve Banks.”

GROUP 1

**BANKS HAVING A COMBINED CAPITAL AND SURPLUS
OF AT LEAST \$67,000,000 AS OF JUNE 30, 2019**

BANKS IN THIS GROUP WILL NOT VOTE

0919-0120-2	FRANSEN BANK & TRUST	LONSDALE	MN	55046
0960-0101-3	SUNRISE BANKS, NATIONAL ASSOCIATION	SAINT PAUL	MN	55103
0960-1041-5	BREMER BANK, NATIONAL ASSOCIATION	ST PAUL	MN	55102
2910-7000-1	TCF NATIONAL BANK	WAYZATA	MN	55391
2920-7080-6	OPPORTUNITY BANK OF MONTANA	HELENA	MT	59604
0913-0015-9	ALERUS FINANCIAL, N.A.	GRAND FORKS	ND	58201
0914-0017-2	DACOTAH BANK	ABERDEEN	SD	57402
0914-0859-8	FIRST PREMIER BANK	SIOUX FALLS	SD	57101
2918-8033-0	CITIZENS COMMUNITY FEDERAL NA	ALTOONA	WI	54720
0929-0168-3	FIRST INTERSTATE BANK	BILLINGS	MT	59116

GROUP 2

BANKS HAVING A COMBINED CAPITAL AND SURPLUS OF AT LEAST \$12,000,001 BUT LESS THAN \$67,000,000 AS OF JUNE 30, 2019

BANKS IN THIS GROUP WILL VOTE ON THE CLASS A DIRECTOR

0911-0128-0	CENTRAL SAVINGS BANK	SAULT SAINTE MARIE	MI	49783
0910-0132-2	UNITED BANKERS BANK	BLOOMINGTON	MN	55431
0912-0191-5	FIRST BANK BLUE EARTH	BLUE EARTH	MN	56013
0919-7153-3	AMERICAN NATIONAL BANK OF MINNESOTA	BRAINERD	MN	56401
0919-0006-7	WESTERN NATIONAL BANK	DULUTH	MN	55816
0919-0010-6	NORTH SHORE BANK OF COMMERCE	DULUTH	MN	55816
0919-0384-4	FIRST NATIONAL BANK OF ELK RIVER	ELK RIVER	MN	55330
0919-1727-0	FALCON NATIONAL BANK	FOLEY	MN	56329
0912-1117-0	GRAND RAPIDS STATE BANK	GRAND RAPIDS	MN	55744
0919-0305-1	AMERICAN HERITAGE NATL BANK	LONG PRAIRIE	MN	56347
0919-0405-0	PIONEER BANK	MAPLETON	MN	56065
0919-1716-0	COMMUNITY RESOURCE BANK	NORTHFIELD	MN	55057
0912-0610-1	FIRST STATE BANK SOUTHWEST	PIPESTONE	MN	56164
0919-1561-2	PEOPLES STATE BANK OF PLAINVIEW	PLAINVIEW	MN	55964
0960-1693-0	NORTH AMERICAN BANKING COMPANY	ROSEVILLE	MN	55113
2919-7139-1	LIBERTY BANK MINNESOTA	SAINT CLOUD	MN	56301
0960-1728-5	SECURIAN TRUST COMPANY, NA	SAINT PAUL	MN	55101
0919-0206-5	MINNESOTA NATIONAL BANK	SAUK CENTRE	MN	56378
0919-1471-0	HERITAGE BANK, NA	SPICER	MN	56288
0912-1286-5	PROFINIUM, INC	TRUMAN	MN	56088
0912-1383-5	WADENA STATE BANK	WADENA	MN	56482
0919-0019-3	MERCHANTS BANK, NA	WINONA	MN	55987
0929-0354-2	BANK OF BRIDGER, NA	BRIDGER	MT	59014
0929-0095-6	FIRST COMMUNITY BANK	GLASGOW	MT	59230
0929-0514-2	YELLOWSTONE BANK	LAUREL	MT	59044
0921-0285-1	FIRST MONTANA BANK, INC	LIBBY	MT	59923
0921-0136-0	FIRST STATE BANK OF MALTA, THE	MALTA	MT	59538
0929-0239-4	FARMERS STATE BANK	VICTOR	MT	59875
0913-1075-4	BNC NATIONAL BANK	BISMARCK	ND	58502
0913-0366-4	DAKOTA COMMUNITY BANK & TRUST, NA	HEBRON	ND	58638
0913-1044-0	FIRST WESTERN BANK & TRUST	MINOT	ND	58702
0913-1077-0	FIRST NATL BANK & TRUST CO	WILLISTON	ND	58802
0914-0052-5	FIRST NATIONAL BANK	FORT PIERRE	SD	57532
0914-0889-9	CORTRUST BANK NATIONAL ASSOCIATION	MITCHELL	SD	57301
0914-0973-3	BLACK HILLS COMMUNITY BK, NA	RAPID CITY	SD	57701
0914-0970-4	DEPARTMENT STORES NATIONAL BANK	SIOUX FALLS	SD	57104
0914-0002-0	FIRST NATIONAL BANK IN SIOUX FALLS, THE	SIOUX FALLS	SD	57117
0914-0048-6	FIRST DAKOTA NATIONAL BANK	YANKTON	SD	57078
0918-0327-4	SECURITY FINANCIAL BANK	DURAND	WI	54736
0918-1243-0	CHARTER BANK	EAU CLAIRE	WI	54702
0918-0936-2	HIAWATHA NATIONAL BANK	GLENWOOD CITY	WI	54013
0918-1825-6	FIRST AMERICAN BANK, NA	HUDSON	WI	54016
0918-0031-6	STATE BANK FINANCIAL	LA CROSSE	WI	54601
0918-0002-8	NATIONAL BANK OF COMMERCE	SUPERIOR	WI	54880

GROUP 3

BANKS HAVING A COMBINED CAPITAL AND SURPLUS OF \$12,000,000 or LESS AS OF JUNE 30, 2019

BANKS IN THIS GROUP WILL VOTE ON THE CLASS B DIRECTOR

0911-0187-9	SUPERIOR NATL BANK & TRUST CO	HANCOCK	MI	49930
0911-0173-0	FIRST NATIONAL BK & TR CO OF IRON MT	IRON MOUNTAIN	MI	49801
0911-1009-3	STATE SAVINGS BANK	MANISTIQUE	MI	49854
0911-0195-0	RANGE BANK, N.A.	MARQUETTE	MI	49855
0911-0770-5	NORTHERN INTERSTATE BANK, NA	NORWAY	MI	49870
0911-0350-5	CITIZENS STATE BK OF ONTONAGON, THE	ONTONAGON	MI	49953
0911-0853-9	FIRST NATIONAL BANK OF ST IGNACE	SAINT IGNACE	MI	49781
0911-0874-6	FIRST NATIONAL BANK	WAKEFIELD	MI	49968
0912-0408-0	FIRST NATIONAL BANK	BAGLEY	MN	56621
0912-0123-2	FIRST NATIONAL BANK OF BEMIDJI, THE	BEMIDJI	MN	56619
0912-0674-5	FIRST NATIONAL BANK OF BUHL	BUHL	MN	55713
0912-0682-6	WESTERN NATIONAL BANK OF CASS LAKE	CASS LAKE	MN	56633
0912-0310-4	ROOT RIVER STATE BANK	CHATFIELD	MN	55923
0912-0073-8	FIRST NATIONAL BANK	CHISHOLM	MN	55719
0919-1317-7	FIRST NATIONAL BANK	COKATO	MN	55321
0912-0696-5	FIRST NATIONAL BANK	COLERAINE	MN	55722
0919-0544-4	MINNESOTA LAKES BANK	DELANO	MN	55328
0912-1222-1	NORTHWESTERN BANK, NA	DILWORTH	MN	56529
0912-0084-8	MINERS NATIONAL BANK OF EVELETH, THE	EVELETH	MN	55734
0919-0401-8	THE FIRST NATIONAL BANK OF FAIRFAX	FAIRFAX	MN	55332
2912-7130-5	FIRST FARMERS & MERCHANTS NATL BANK	FAIRMONT	MN	56031
0912-0248-0	FIRST NATIONAL BANK OF GILBERT	GILBERT	MN	55741
0912-1331-4	GRAND MARAIS STATE BANK	GRAND MARAIS	MN	55604
0912-0512-8	AMERICAN STATE BANK OF GRYGLA	GRYGLA	MN	56727
0912-0476-3	FIRST NATIONAL BANK OF HENNING, THE	HENNING	MN	56551
0919-0571-6	STEARNS BANK OF HOLDINGFORD, N.A.	HOLDINGFORD	MN	56340
0919-0340-4	MINNSTAR BANK N.A.	LAKE CRYSTAL	MN	56055
0919-0427-0	FIRST NATIONAL BANK	LE CENTER	MN	56057
0919-0189-1	CENTER NATIONAL BANK	LITCHFIELD	MN	55355
0912-1600-7	FIRST FARMERS AND MERCHANTS NATL BK	LUVERNE	MN	56156
0912-0456-9	FIRST NATIONAL BANK OF MCINTOSH, THE	MCINTOSH	MN	56556
0919-0331-0	FIRST NATIONAL BANK	MILACA	MN	56353
0919-1482-0	FIRST NATIONAL BANK	MOOSE LAKE	MN	55767
0919-1420-2	NEIGHBORHOOD NATIONAL BANK	MORA	MN	55051
0919-0147-7	FIRST NATIONAL BANK OF NORTHFIELD, THE	NORTHFIELD	MN	55057
0919-0888-1	WOODLANDS NATIONAL BANK	ONAMIA	MN	56359
0919-0353-0	FIRST NATIONAL BANK OF OSAKIS	OSAKIS	MN	56360
0912-0232-5	CITIZENS NATIONAL BK OF PARK RAPIDS	PARK RAPIDS	MN	56470
0912-0319-1	F&M COMMUNITY BANK, NA	PRESTON	MN	55965
0919-0906-8	FIRST NATIONAL BANK	PROCTOR	MN	55810
0919-1045-5	STEARNS BANK NA	SAINT CLOUD	MN	56301
0919-1427-3	FIRST NATIONAL BANK AT ST. JAMES	SAINT JAMES	MN	56081
0919-1440-6	ST MARTIN NATIONAL BANK	SAINT MARTIN	MN	56376

0919-0133-8	FIRST NATIONAL BANK MINNESOTA	SAINT PETER	MN	56082
0919-1135-7	STEARNS BANK OF UPSALA, N.A.	UPSALA	MN	56384
0912-0975-5	FIRST NATIONAL BANK NORTH	WALKER	MN	56484
0919-0156-1	FIRST NATIONAL BANK OF WASECA, THE	WASECA	MN	56093
0912-1099-3	WELCOME STATE BANK	WELCOME	MN	56181
0919-0021-6	WNB FINANCIAL, N.A.	WINONA	MN	55987
0929-0520-7	BELT VALLEY BANK	BELT	MT	59412
0929-0098-5	CITIZENS BANK AND TRUST CO	BIG TIMBER	MT	59011
0929-0143-4	1ST BANK	BROADUS	MT	59317
0929-0148-9	FIRST CITIZENS BANK OF BUTTE	BUTTE	MT	59701
0929-0248-8	STOCKMENS BANK	CASCADE	MT	59421
0929-0149-2	VALLEY BANK OF GLASGOW	GLASGOW	MT	59230
0921-0128-9	FIRST SECURITY BANK	MALTA	MT	59538
0929-0521-0	GRANITE MOUNTAIN BANK, INC	PHILIPSBURG	MT	59858
0929-0139-5	FIRST CITIZENS BANK OF POLSON, N. A.	POLSON	MT	59860
0929-0159-9	VALLEY BANK OF RONAN	RONAN	MT	59864
0929-0138-2	BANK OF THE ROCKIES, NA	WHITE SULPHUR SPRINGS	MT	59645
0929-0270-5	WESTERN BANK OF WOLF POINT	WOLF POINT	MT	59201
0913-0463-4	FIRST NATL BK & TR CO OF BOTTINEAU	BOTTINEAU	ND	58318
0913-0528-0	DAKOTA WESTERN BANK	BOWMAN	ND	58623
0913-0035-3	RAMSEY NATIONAL BANK	DEVILS LAKE	ND	58301
0913-1063-1	HEARTLAND STATE BANK	EDGELEY	ND	58433
0914-0191-9	CITIZENS STATE BANK OF ARLINGTON	ARLINGTON	SD	57212
0914-0846-2	DNB NATIONAL BANK	CLEAR LAKE	SD	57226
0914-0961-0	SECURITY NATIONAL BANK OF SD	DAKOTA DUNES	SD	57049
0914-0314-0	FIRST NATIONAL BANK	FREDERICK	SD	57441
0914-0227-7	MERCHANTS STATE BANK	FREEMAN	SD	57029
0912-0425-5	FIRST NATIONAL BANK	OLDHAM	SD	57051
0914-0436-9	FIRST NATIONAL BANK IN PHILIP	PHILIP	SD	57567
0914-5016-4	U.S. BANK TRUST NATL ASSN SD	SIOUX FALLS	SD	57104
0918-0414-7	FIRST BANK OF BALDWIN, THE	BALDWIN	WI	54002
0918-0395-7	FIRST NATIONAL BANK	BANGOR	WI	54614
0918-0123-4	NORTHWESTERN BANK	CHIPPEWA FALLS	WI	54729
0918-1062-3	PEOPLES BANK MIDWEST	HAYWARD	WI	54843
0918-0998-0	FIRST NATIONAL COMMUNITY BANK	NEW RICHMOND	WI	54017
0918-0287-7	FIRST NATIONAL BANK OF RIVER FALLS	RIVER FALLS	WI	54022

**2019 DIRECTORS OF THE
FEDERAL RESERVE BANK OF MINNEAPOLIS**

ELECTED BY BANKS IN GROUP	NAME	OCCUPATION	CLASS	TERM EXPIRES DECEMBER 31
3	Thomas W. Armstrong	Market President Forward Bank Park Falls, Wisconsin	A	2020
2	Catherine T. Kelly	Regional President PNC Bank, Minneapolis-St. Paul Minneapolis, Minnesota	A	2019
1	Jeanne Crain	President and CEO Bremer Financial Corporation St. Paul, Minnesota	A	2021*
3	David R. Emery	Executive Chairman Black Hills Corporation Rapid City, South Dakota	B	2019*
2	Kathleen Neset	President Neset Consulting Service Tioga, North Dakota	B	2020
1	Sarah Walsh	Chief Operating Officer PayneWest Insurance Helena, Montana	B	2021*
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	Kendall J. Powell Chair	Chairman and CEO (retired) General Mills, Inc. Minneapolis, Minnesota	C	2019
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	Harry Melander Deputy Chair	President Minnesota Building and Construction Trades Council St. Paul, Minnesota	C	2021
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	Srilata Zaheer	Dean, Carlson School of Management University of Minnesota Minneapolis, Minnesota	C	2020*

* eligible for reelection/reappointment