
FEDERAL RESERVE BANK OF MINNEAPOLIS

October 21, 2020

ELECTION OF DIRECTORS

October 21, 2020 to 2:00 pm CDT November 4, 2020

**TO ALL MEMBER BANKS
of the Ninth Federal Reserve District:**

In accordance with the provisions of Section 4 of the Federal Reserve Act, as amended, and my communication dated September 17, 2020 in regard to the election of directors of this Bank to succeed Mr. Thomas W. Armstrong, Class A director, and Ms. Kathleen Neset, Class B director (both ineligible for re-election, having served the two full terms allowed), whose terms expire December 31, 2020, there are listed on the following pages the names of the candidates nominated for such directorships and their biographical information.

We are providing to each eligible bank in Group 2 access to an electronic preferential ballot for use in voting for a Class B director and each eligible bank in Group 3 access to an electronic preferential ballot for use in voting for a Class A director. These ballots will be completely confidential, and the results of voting scrambled to ensure that no individual will be capable of matching cast ballots to a voting bank.

An officer of your bank who has been authorized to cast the vote must execute the ballot. In order that balloting may be secret, the name of the bank and the ballots cast will not be matched in any way.

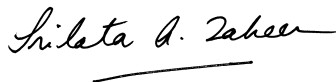
The following procedure is required for the Class A and Class B ballots **for those banks that are authorized to vote in this election.**

1. Enter the electronic election website to view current election information.
2. Mark the preferential electronic ballot as instructed on the website between October 21, 2020, and 2:00 pm central time November 4, 2020.

By law, the ballots must be cast so as to be tabulated within 15 days after you have been notified. Therefore, the polls will open on October 21, 2020 and close at 2:00 pm central time on November 4, 2020. At that time, the ballots will be tabulated, and the results of the election announced. The results will be posted on the Reserve Bank's public website after November 5, 2020. Refer to <https://www.minneapolisfed.org/about/board-of-directors/director-elections> after November 5, 2020 for election results.

While banks in Group 1 will not vote in this particular election, this circular is posted for them, without voting capabilities, for their information. Likewise, this circular is also posted for the information of those banks in all groups that are subsidiaries of a bank holding company but are not designated banks participating in this election.

Very truly yours



Srilata Zaheer
Chair of the Board

**GROUP 2
CANDIDATE FOR CLASS B DIRECTOR**

Mr. Paul Williams
Minneapolis, Minnesota

PRINCIPAL BUSINESS ACTIVITY:

President and Chief Executive Officer
Project for Pride in Living

EDUCATION:

St. John's University, BA, Government
University of Minnesota Hubert H. Humphrey School
of Public Affairs, MA, Nonprofit Management

OTHER PRESENT AND PAST ACTIVITIES:

Commissioner / Vice Chair, St. Paul Port Authority, MN
Commissioner, Destination Medical Center, Rochester, MN
Vice Chair, Minnesota Ballpark Authority, Minneapolis, MN
Chair, F.R. Bigelow Foundation, St. Paul, MNH.

NOMINATED BY the FOLLOWING BANK(S) in GROUP 2:

The First National Bank in Sioux Falls, Sioux Falls, SD

**GROUP 3
CANDIDATE FOR CLASS A DIRECTOR**

Gerald H. "Jerry" Jacobson
Chippewa Falls, Wisconsin

PRINCIPAL BUSINESS ACTIVITY:

President
Northwestern Bank

EDUCATION:

University of Wisconsin-Eau Claire, BA, Economics
University of Chicago, MBA, Finance concentration

OTHER PRESENT and PAST ACTIVITIES:

Board Member, Wisconsin Bankers Association
Board Member, Past Chair, Pablo Center, Eau Claire, WI
Board Member & Secretary, HSHS Sacred Heart and
HSHS St. Joseph's Hospitals, Eau Claire, WI

NOMINATED BY the FOLLOWING BANK(S) in GROUP 3:

Range Bank, NA, Marquette, MI
The First National Bank of Le Center, Le Center, MN

GROUP 1

**BANKS HAVING A COMBINED CAPITAL AND SURPLUS
OF AT LEAST 80,000,000 AS OF JUNE 30, 2020**

BANKS IN THIS GROUP WILL NOT VOTE

UNITED BANKERS BANK	BLOOMINGTON	MN
FRANSEN BANK & TRUST	LONSDALE	MN
BREMER BANK, NATIONAL ASSOCIATION	ST PAUL	MN
TCF NATIONAL BANK	WAYZATA	MN
FIRST INTERSTATE BANK	BILLINGS	MT
OPPORTUNITY BANK OF MONTANA	HELENA	MT
ALERUS FINANCIAL, N.A.	GRAND FORKS	ND
METABANK, NATIONAL ASSOCIATION	SIOUX FALLS	SD
CITIZENS COMMUNITY FEDERAL NA	ALTOONA	WI
NATIONAL BANK OF COMMERCE	SUPERIOR	WI

GROUP 2

BANKS HAVING A COMBINED CAPITAL AND SURPLUS OF AT LEAST \$12,750,001 BUT LESS THAN \$80,000,000 AS OF JUNE 30, 2020

BANKS IN THIS GROUP WILL VOTE ON THE CLASS B DIRECTOR

VIKING BANK, NATIONAL ASSOCIATION	ALEXANDRIA	MN
FIRST BANK BLUE EARTH	BLUE EARTH	MN
AMERICAN NATIONAL BANK OF MINNESOTA	BRAINERD	MN
NORTH SHORE BANK OF COMMERCE	DULUTH	MN
FALCON NATIONAL BANK	FOLEY	MN
GRAND RAPIDS STATE BANK	GRAND RAPIDS	MN
AMERICAN HERITAGE NATL BANK	LONG PRAIRIE	MN
PIONEER BANK	MAPLETON	MN
COMMUNITY RESOURCE BANK	NORTHFIELD	MN
FIRST STATE BANK SOUTHWEST	PIPESTONE	MN
PEOPLES STATE BANK OF PLAINVIEW	PLAINVIEW	MN
NORTH AMERICAN BANKING COMPANY	ROSEVILLE	MN
LIBERTY BANK MINNESOTA	SAINT CLOUD	MN
SECURIAN TRUST COMPANY, NA	SAINT PAUL	MN
SUNRISE BANKS, NATIONAL ASSOCIATION	SAINT PAUL	MN
MINNESOTA NATIONAL BANK	SAUK CENTRE	MN
HERITAGE BANK, NA	SPICER	MN
PROFINIUM, INC	TRUMAN	MN
WNB FINANCIAL, N.A.	WINONA	MN
MERCHANTS BANK, NA	WINONA	MN
BANK OF BRIDGER, NA	BRIDGER	MT
FIRST COMMUNITY BANK	GLASGOW	MT
YELLOWSTONE BANK	LAUREL	MT
FIRST MONTANA BANK, INC	LIBBY	MT
FARMERS STATE BANK	VICTOR	MT
BNC NATIONAL BANK	BISMARCK	ND
DAKOTA COMMUNITY BANK & TRUST, NA	HEBRON	ND
FIRST WESTERN BANK & TRUST	MINOT	ND
DACOTAH BANK	ABERDEEN	SD
FIRST NATIONAL BANK	FORT PIERRE	SD
CORTRUST BANK NATIONAL ASSOCIATION	MITCHELL	SD
FIRST NATIONAL BANK	OLDHAM	SD
BLACK HILLS COMMUNITY BK, NA	RAPID CITY	SD
DEPARTMENT STORES NATIONAL BANK	SIOUX FALLS	SD
FIRST NATIONAL BANK IN SIOUX FALLS, THE	SIOUX FALLS	SD
FIRST PREMIER BANK	SIOUX FALLS	SD
FIRST DAKOTA NATIONAL BANK	YANKTON	SD
SECURITY FINANCIAL BANK	DURAND	WI
CHARTER BANK	EAU CLAIRE	WI
HIAWATHA NATIONAL BANK	GLENWOOD CITY	WI
PEOPLES BANK MIDWEST	HAYWARD	WI
FIRST AMERICAN BANK, NA	HUDSON	WI
STATE BANK FINANCIAL	LA CROSSE	WI

GROUP 3

BANKS HAVING A COMBINED CAPITAL AND SURPLUS OF \$12,750,000 or LESS AS OF JUNE 30, 2020

BANKS IN THIS GROUP WILL VOTE ON THE CLASS A DIRECTOR

SUPERIOR NATL BANK & TRUST CO	HANCOCK	MI
FIRST NATIONAL BK & TR CO OF IRON MT	IRON MOUNTAIN	MI
STATE SAVINGS BANK	MANISTIQUE	MI
RANGE BANK, N.A.	MARQUETTE	MI
NORTHERN INTERSTATE BANK, NA	NORWAY	MI
CITIZENS STATE BK OF ONTONAGON, THE	ONTONAGON	MI
FIRST NATIONAL BANK OF ST IGNACE	SAINT IGNACE	MI
CENTRAL SAVINGS BANK	SAULT SAINTE MARIE	MI
FIRST NATIONAL BANK	WAKEFIELD	MI
FIRST NATIONAL BANK	BAGLEY	MN
FIRST NATIONAL BANK OF BEMIDJI, THE	BEMIDJI	MN
FIRST NATIONAL BANK OF BUHL	BUHL	MN
WESTERN NATIONAL BANK OF CASS LAKE	CASS LAKE	MN
ROOT RIVER STATE BANK	CHATFIELD	MN
FIRST NATIONAL BANK	CHISHOLM	MN
FIRST NATIONAL BANK	COKATO	MN
FIRST NATIONAL BANK	COLERAINE	MN
MINNESOTA LAKES BANK	DELANO	MN
NORTHWESTERN BANK, NA	DILWORTH	MN
WESTERN NATIONAL BANK	DULUTH	MN
MINERS NATIONAL BANK OF EVELETH, THE	EVELETH	MN
THE FIRST NATIONAL BANK OF FAIRFAX	FAIRFAX	MN
FIRST FARMERS & MERCHANTS NATL BANK	FAIRMONT	MN
FIRST NATIONAL BANK OF GILBERT	GILBERT	MN
GRAND MARAIS STATE BANK	GRAND MARAIS	MN
AMERICAN STATE BANK OF GRYGLA	GRYGLA	MN
FIRST NATIONAL BANK OF HENNING, THE	HENNING	MN
STEARNS BANK OF HOLDINGFORD, N.A.	HOLDINGFORD	MN
MINNSTAR BANK N.A.	LAKE CRYSTAL	MN
FIRST NATIONAL BANK	LE CENTER	MN
CENTER NATIONAL BANK	LITCHFIELD	MN
FIRST FARMERS AND MERCHANTS NATL BK	LUVERNE	MN
FIRST NATIONAL BANK OF MCINTOSH, THE	MCINTOSH	MN
FIRST NATIONAL BANK	MILACA	MN
FIRST NATIONAL BANK	MOOSE LAKE	MN
NEIGHBORHOOD NATIONAL BANK	MORA	MN
WOODLANDS NATIONAL BANK	ONAMIA	MN
FIRST NATIONAL BANK OF OSAKIS	OSAKIS	MN
CITIZENS NATIONAL BK OF PARK RAPIDS	PARK RAPIDS	MN
F&M COMMUNITY BANK, NA	PRESTON	MN
FIRST NATIONAL BANK	PROCTOR	MN
STEARNS BANK NA	SAINT CLOUD	MN
FIRST NATIONAL BANK AT ST. JAMES	SAINT JAMES	MN
ST MARTIN NATIONAL BANK	SAINT MARTIN	MN

FIRST NATIONAL BANK MINNESOTA	SAINT PETER	MN
STEARNS BANK OF UPSALA, N.A.	UPSALA	MN
WADENA STATE BANK	WADENA	MN
FIRST NATIONAL BANK NORTH	WALKER	MN
FIRST NATIONAL BANK OF WASECA, THE	WASECA	MN
WELCOME STATE BANK	WELCOME	MN
BELT VALLEY BANK	BELT	MT
CITIZENS BANK AND TRUST CO	BIG TIMBER	MT
1ST BANK	BROADUS	MT
FIRST CITIZENS BANK OF BUTTE	BUTTE	MT
STOCKMENS BANK	CASCADE	MT
FIRST STATE BANK OF MALTA, THE	MALTA	MT
GRANITE MOUNTAIN BANK, INC	PHILIPSBURG	MT
VALLEY BANK OF RONAN	RONAN	MT
FIRST NATL BK & TR CO OF BOTTINEAU	BOTTINEAU	ND
DAKOTA WESTERN BANK	BOWMAN	ND
RAMSEY NATIONAL BANK	DEVILS LAKE	ND
HEARTLAND STATE BANK	EDGELEY	ND
CITIZENS STATE BANK OF ARLINGTON	ARLINGTON	SD
DNB NATIONAL BANK	CLEAR LAKE	SD
SECURITY NATIONAL BANK OF SD	DAKOTA DUNES	SD
FIRST NATIONAL BANK	FREDERICK	SD
MERCHANTS STATE BANK	FREEMAN	SD
FIRST NATIONAL BANK IN PHILIP	PHILIP	SD
U.S. BANK TRUST NATL ASSN SD	SIOUX FALLS	SD
FIRST BANK OF BALDWIN, THE	BALDWIN	WI
FIRST NATIONAL BANK	BANGOR	WI
NORTHWESTERN BANK	CHIPPEWA FALLS	WI
FIRST NATIONAL COMMUNITY BANK	NEW RICHMOND	WI
FIRST NATIONAL BANK OF RIVER FALLS	RIVER FALLS	WI

**2020 DIRECTORS OF THE
FEDERAL RESERVE BANK OF MINNEAPOLIS**

ELECTED BY BANKS IN GROUP	NAME	OCCUPATION	CLASS	TERM EXPIRES DECEMBER 31
3	Thomas W. Armstrong	SVP / Market President Forward Bank Park Falls, Wisconsin	A	2020
2	Brenda K. Foster	Chairman, President and CEO First Western Bank and Trust Minot, North Dakota	A	2022*
1	Jeanne Crain	President and CEO Bremer Financial Corporation St. Paul, Minnesota	A	2021*
3	David R. Emery	Chairman and CEO, Retired Black Hills Corporation Rapid City, South Dakota	B	2022
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	Srilata Zaheer Chair	Dean, Carlson School of Management University of Minnesota Minneapolis, Minnesota	C	2020*
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	Christopher M. Hilger	Chairman, President and CEO Securian Financial St. Paul, Minnesota	C	2022*

*eligible to serve another term