

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. **11218** ]  
[ December 14, 1999 ]

## **Election of Directors**

**(By member banks classified in Group 3 on November 1, 1999, that is, member banks with capital and surplus of less than \$30 million on that date)**

*To the Member Banks of the Second Federal Reserve District:*

In accordance with section 4 of the Federal Reserve Act, as amended, and Circular No. 11197, dated November 1, 1999, on the nomination of directors of this Bank for terms of office ending December 31, 2002, to succeed GEORGE W. HAMLIN, IV, class A director, and ANN M. FUDGE, class B director, whose terms expire December 31, 1999, there are shown on the following pages the names of the candidates nominated for such offices, and by whom nominated.

To each member bank classified in Group 3 on November 1, 1999, the following are being sent with this circular:

- (a) White ballot for use in voting for class A director.
- (b) Blue ballot for use in voting for class B director.
- (c) Pink ballot envelope in which both ballots are to be sealed.
- (d) Certificate envelope bearing on its face the certificate in regard to the votes.
- (e) Addressed envelope in which all of the foregoing should be returned to me.

The ballots and the certificate on the certificate envelope must be executed by an officer who has been authorized to cast the votes. A list of the officers designated for this purpose by the member banks in Group 3 was contained in the above-mentioned circular dated November 1, 1999; the list is also contained herein. In order that the ballots may be secret, the name of the bank and the name and title of the voting officer should not be written on the ballots, but should be written only on the certificate envelope.

- (1) Both ballots should be marked.
- (2) The marked white and blue ballots should be placed in the pink ballot envelope and that envelope sealed.
- (3) Then the sealed pink ballot envelope should be placed within the certificate envelope, and the certificate envelope should be sealed and the certificate thereon executed.
- (4) Then the certificate envelope containing the sealed pink ballot envelope should be returned to me in the enclosed addressed envelope.

The law provides that the ballots shall be cast within 15 days after receipt of the list of candidates transmitted herewith. The polls will open at 10 a.m., December 15, 1999, and will close at 12 noon on Thursday, December 30, 1999, and in order to be counted as valid the ballots must be received at or before the latter time. Upon the closing of the polls the ballot box will be opened, the votes counted and checked by tellers, and the results of the election announced. The candidates may, if they so desire, be present or represented on this occasion.

*Because banks in Groups 1 and 2 will not vote in this election, this circular is sent to them without forms and for their information only.*

JOHN C. WHITEHEAD,  
*Chairman of the Board.*

## Candidate for Class A Director

**JOHN R. ALTENAU**  
Member of the Board of Directors  
Excel Bank, N.A.  
New York, New York

JOHN R. ALTENAU was born in New York City in 1939. He was graduated from The City University of New York with a B.S. degree in 1969 and from Pace University with a M.B.A. degree in 1973.

Mr. Altenau has been a Member of the Board of Excel Bank since May 1999. He has an independent consulting practice focusing on bank relations, crisis management and strategic planning for corporate debtors and financial institutions.

Mr. Altenau began his banking career with First National City Bank. After joining Manufacturers Hanover Trust Company in 1969, he held various positions of increasing responsibility in the domestic and international areas of the bank. From 1980-1990 Mr. Altenau was President and Chief Executive Officer of Manufacturers Hanover Bank of Canada. From 1990-1992 Mr. Altenau had responsibility at the New York head office for product development and delivery of the full range of company products to American and Canadian financial institutions.

Mr. Altenau has served as a Director of Manufacturers Hanover Bank of Canada, The Institute of Corporate Directors, Manufacturers Hanover Leasing (Canada) Inc. and The Canada-U.S. Business Association. He has also served as a member of the Advisory Board of The Canada-U.S. Business Association and the Financial Services Institute, as the Chairman of The Executive Committee for Foreign Banks in Canada and as President of The Institute of Corporate Directors. He is a past member of the Canadian-American Committee, The Can-Am Business Council and The Canadian Bankers Association Executive Council.

### **Nominated by the following member banks in Group 3**

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NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
New York City	Excel Bank, National Association

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## Candidate for Class A Director (Continued)

**GEORGE W. HAMLIN, IV**  
President and Chief Executive Officer  
The Canandaigua National Bank and Trust Company  
Canandaigua, New York

GEORGE W. HAMLIN, IV was born in Canandaigua, New York on June 29, 1941. He was graduated from Yale University with a B.S. degree in physics in 1963, and from the University of Virginia Law School with a J.D. degree in 1972. Between 1963 and 1969 he served with the U.S. Air Force as an F-105 Fighter Pilot over North Vietnam, receiving the Distinguished Flying Cross among many other decorations.

Before joining The Canandaigua National Bank and Trust Company in 1978 as Vice President and Counsel, Mr. Hamlin was associated with the Rochester law firm of Nixon, Hargrave, Devans and Doyle for nearly six years. Since 1979 he has been President and Chief Executive Officer of the bank, and of its holding company, Canandaigua National Corporation, since its inception in 1984.

Among his many professional and civic associations, Mr. Hamlin is a member of the Legislative Committee of the New York Bankers Association and has been President/Chair of both bank associations (NYBA and IBANYS). He is a member of the Executive Committee of the Support Group for Modern National Banking (Washington, D.C.). He is Vice Chairman of Thompson Health; Chairman of the Finger Lakes Community Care Network; a member of the Board of Directors of the University of Rochester Medical Center and a member of its Finance Committee. He is a member of the Executive, Finance and Investment Committees of the Automobile Club of Rochester, Inc.; Chair of the Board of Overseers of the Rochester Philharmonic Orchestra; Trustee of the Rochester Museum and Science Center; Chairman of the Monroe Fund; and President of the Canandaigua Area Development Corporation. He is a founding member of the Ontario County Revolving Loan Fund and Settlor of the Finger Lakes Community Endowment.

Mr. Hamlin is currently serving as a class A director of this Bank and has consented to serve for another term if re-elected.

### Nominated by the following member banks in Group 3

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NEW JERSEY

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<u>Place</u>	<u>Name of Bank or Trust Company</u>
Hope	First Hope Bank, a National Banking Association

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NEW YORK

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<u>Place</u>	<u>Name of Bank or Trust Company</u>
Canajoharie	Central National Bank, Canajoharie
Canandaigua	The Canandaigua National Bank and Trust Company
Canisteo	First State Bank, Canisteo, N.Y.
New York City	BPD International
Saratoga Springs	The Adirondack Trust Company
Spencer	Tioga State Bank
Stamford	The National Bank of Stamford

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## Candidate for Class A Director (Continued)

**TIMOTHY P. McELDUFF**  
Chairman and Chief Executive Officer  
The Upstate National Bank  
Lisbon, New York

TIMOTHY P. McELDUFF was born in Newburgh, New York on December 9, 1947. He received his B.A. and M.B.A. degrees from the State University of New York at Albany in 1973.

Mr. McElduff began his career with Citibank/Citicorp in 1973 and progressed to the position of President, Chief Executive Officer and Senior Credit Officer for Citibank New York State from 1988 to 1992. In 1992, Mr. McElduff launched Integrated Financial Solutions, a consulting business designed to provide services to the financial services industry. He completed three successful engagements with the Resolution Trust Corporation and another as the CEO of a three-bank holding company managing the orderly liquidation of their holdings for the maximum return to shareholders. In 1995, he helped a California commercial bank as interim President & CEO and a \$29B New York City bank with a strategic plan. As CEO of the Upstate National Bank, he has led its unprecedented 80% growth rate over the last four years as a specialty bank in \$200,000 to \$5,000,000 commercial mortgages.

In addition to his career activities, Mr. McElduff has provided leadership for other organizations. He has been the featured speaker for the PICPA Foundation for Education & Research. He is a Board Member for the advisors of the University of Albany School of Business and has previously sat on the boards of the Monroe County Chamber of Commerce, Compeer (a not-for-profit mental health organization), Citibank Maine, Citibank (New York State), United Bank Corporation of New York and is currently the Chairman of The Upstate National Bank.

### Nominated by the following member banks in Group 3

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NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Lisbon	The Upstate National Bank

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## Candidate for Class B Director

### ANN M. FUDGE

Executive Vice President, Kraft Foods, Inc.,  
and President, Coffee & Cereals Division  
Tarrytown, New York

ANN M. FUDGE was born in Washington, D.C. on April 23, 1951. She received a B.A. degree from Simmons College in 1973 and an M.B.A. degree from the Harvard University Graduate School of Business in 1977.

Ms. Fudge began her career with General Mills, Inc., advancing to the position of marketing director. She joined General Foods Corporation (which later merged into Kraft Foods, Inc.) in 1986 as associate director of Strategic Planning. A year later, she moved to the Beverage division as marketing director. She was appointed vice president in 1989, and was named an executive vice president of General Foods USA in 1991. Ms. Fudge was named to her present positions — as executive vice president of Kraft Foods, Inc. and as president of the Coffee & Cereals Division — in September 1997.

Among her affiliations, Ms. Fudge is a trustee of the American Graduate School of International Management; a director of AlliedSignal Inc., General Electric Company, Liz Claiborne, Inc. and Catalyst; a member of The Committee of 200 and the New York Women's Forum; and president of the Executive Leadership Council. She has received a leadership award from the Minneapolis YWCA and the New York City YWCA; a Candace Award from the National Coalition of 100 Black Women; and an Achievement Award from the Corporate Women's Network. Ms. Fudge has been named one of the top 50 women executives by Executive Female magazine and 1995 Advertising Woman of The Year by the Advertising Women of New York.

Ms. Fudge is currently serving as a class B director of this Bank and has consented to serve for another term if re-elected.

## Nominated by the following member banks in Group 3

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NEW JERSEY	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Hope	First Hope Bank, a National Banking Association

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NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Canajoharie	Central National Bank, Canajoharie
Canandaigua	The Canandaigua National Bank and Trust Company
Canisteo	First State Bank, Canisteo, N.Y.
Lisbon	The Upstate National Bank
New York City	BPD International
Saratoga Springs	The Adirondack Trust Company
Spencer	Tioga State Bank
Stamford	The National Bank of Stamford

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# Election of Directors

For Terms of Office Ending December 31, 2002

## List of the 92 Member Banks in Group 3

*(Group 3 consists of member banks with capital and surplus of less than \$30 million, as of November 1, 1999.)*

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CONNECTICUT

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Greenwich	The Greenwich Bank & Trust Company .....	.....
Stamford	Patriot National Bank .....	.....
Westport	Westport National Bank .....	.....

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NEW JERSEY

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Bedminster	Metlife Trust Company, National Association .....	.....
Branchville	The National Bank of Sussex County .....	President, any Vice President, or Cashier
Flemington	Commerce Bank/Central National Association .....	.....
Gladstone	Peapack-Gladstone Bank .....	President, any Vice President, or Cashier
Hope	First Hope Bank, a National Banking Association .....	President, any Vice President, or Cashier
Kingston	Grand Bank, National Association .....	.....
Maywood	Community Bank of Bergen County, N.J. ....	President, any Vice President, or Cashier
Newark	City National Bank of New Jersey .....	Chairman of the Board, President, or Cashier
Phillipsburg	The Phillipsburg National Bank and Trust Company .....	President, or any Vice President
Saddle Brook	Interchange Bank .....	.....
Union	Union Center National Bank .....	President, any Vice President, or Cashier

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NEW YORK

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Albany	Keytrust Company National Association .....	.....
Alden	Alden State Bank .....	President, any Vice President, or Cashier
Alexandria Bay	The Redwood National Bank .....	President, any Vice President, or Cashier
Angola	Evans National Bank .....	President, any Vice President, or Cashier
Avoca	Bank of Avoca .....	President, any Vice President, or Cashier
Ballston Spa	Ballston Spa National Bank .....	President, any Vice President, Cashier or Secretary
Bath	Bath National Bank .....	President, any Vice President, or Cashier
Bridgehampton	The Bridgehampton National Bank .....	President, any Vice President, or Cashier
Canajoharie	Central National Bank, Canajoharie .....	President, any Vice President, or Cashier
Canandaigua	The Canandaigua National Bank and Trust Company .....	President, any Vice President, or Cashier
Canisteo	First State Bank, Canisteo, N.Y. ....	President, any Vice President, Treasurer, or Secretary
Carmel	The Putnam County National Bank of Carmel .....	President, any Vice President, or Cashier
Cattaraugus	Bank of Cattaraugus .....	President, any Vice President, or Cashier
Clifton Springs	Ontario National Bank .....	President, any Vice President, or Cashier
Coxsackie	The National Bank of Coxsackie .....	President, Executive Vice President, any Vice President, or Cashier
Delhi	The Delaware National Bank of Delhi .....	President, any Vice President, or Cashier
Dryden	The First National Bank of Dryden .....	President, any Vice President, or Cashier

Elizabethtown	Champlain National Bank . . . . .	President, Executive Vice President, any Vice President, or Cashier
Ellenville	Ellenville National Bank . . . . .	President, any Vice President, or Cashier
Elmira	Chemung Canal Trust Company . . . . .	President
Florida	The National Bank of Florida . . . . .	President, any Vice President, or Cashier
Geneva	The National Bank of Geneva . . . . .	President, any Vice President, or Cashier
Glens Falls	Evergreen Bank, National Association . . . . .	.....
Glens Falls	Glens Falls National Bank and Trust Company . . . . .	President, any Vice President, or Cashier
Gloversville	City National Bank and Trust Company . . . . .	President, any Vice President, or Cashier
Groton	The First National Bank of Groton . . . . .	President, any Vice President, or Cashier
Hammond	The Citizens National Bank of Hammond . . . . .	President, any Vice President, or Cashier
Huntington	The First National Bank of Long Island . . . . .	President, any Vice President, or Cashier
Jeffersonville	The First National Bank of Jeffersonville . . . . .	President, any Vice President, or Cashier
Kinderhook	The National Union Bank of Kinderhook . . . . .	President, any Vice President, or Cashier
Lisbon	The Upstate National Bank . . . . .	President, any Vice President, Cashier, Chief Executive Officer, or Executive Vice President
Lyons	The Lyons National Bank . . . . .	President, any Vice President, or Cashier
Mahopac	The Mahopac National Bank . . . . .	Chairman of the Board, President, any Vice President, or Cashier
Malone	The Citizens National Bank of Malone . . . . .	President, any Vice President, or Cashier
Middletown	Orange County Trust Company . . . . .	President, any Vice President, or Secretary
Millbrook	Bank of Millbrook . . . . .	President, any Vice President, or Cashier
New York City	<i>(See below)</i>	
Norfolk	The First National Bank of Northern New York . . . . .	President, any Vice President, or Cashier
Oneida	Alliance Bank, National Association . . . . .	.....
Oneonta	Wilber National Bank . . . . .	Vice Chairman & CEO, President, any Vice President, or Cashier
Pine Plains	The Stissing National Bank of Pine Plains . . . . .	President, any Vice President, or Cashier
Riverhead	The Suffolk County National Bank of Riverhead . . . . .	President, any Vice President, or Cashier
Salamanca	First Tier Bank & Trust . . . . .	President, any Vice President, or Cashier
Saranac Lake	Adirondack Bank, National Association . . . . .	.....
Saratoga Springs	The Adirondack Trust Company . . . . .	President, any Vice President, or Treasurer
Saratoga Springs	Saratoga National Bank and Trust Company . . . . .	.....
Savannah	Savannah Bank, N.A. . . . .	.....
Scotia	First National Bank of Scotia . . . . .	President, any Vice President, or Cashier
Sleepy Hollow	Sleepy Hollow National Bank . . . . .	President or Cashier
Smithtown	Bank of Smithtown . . . . .	President, any Vice President, or Cashier
Solvay	Solvay Bank . . . . .	President, any Vice President, or Cashier
Spencer	Tioga State Bank . . . . .	President, any Vice President, or Cashier
Stamford	The National Bank of Stamford . . . . .	President, any Vice President, Cashier, or Senior Vice President
Tupper Lake	The Tupper Lake National Bank . . . . .	President, any Vice President, or Cashier
Union Springs	Cayuga Lake National Bank . . . . .	President, any Vice President, or Cashier
Vernon	The National Bank of Vernon . . . . .	President, any Vice President, or Cashier
Walton	National Bank of Delaware County, Walton . . . . .	President, any Vice President, or Cashier

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NEW YORK CITY

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Bronx	New York National Bank . . . . .	Chairman of the Board, President, Senior Vice President, any Vice President, or Cashier
Manhattan	Arab American Bank . . . . .	President and Chief Executive Officer
	Besemer Trust Company, N.A. . . . .	President, any Senior Vice President, any Vice President, or Secretary
	BPD International Bank . . . . .	Chairman of the Board or President
	Broadway National Bank . . . . .	.....
	Delta National Bank and Trust Company of New York . . . . .	.....

The Depository Trust Company .....	Chairman of the Board
Eastbank, National Association .....	.....
Excel Bank, National Association .....	President, any Vice President, or Cashier
Gotham Bank of New York .....	.....
Intervest National Bank .....	.....
Mellon Securities Trust Company .....	.....
The Merchants Bank of New York .....	President, any Vice President, Cashier, or Assistant Cashier
Metropolitan National Bank .....	.....
Northern Trust Company of New York .....	.....
The Park Avenue Bank, National Association .....	.....
State Street Bank and Trust Company, N.A. ....	President, any Vice President, or Cashier
United Missouri Trust Company of New York .....	.....

Queens

Asia Bank, N.A. ....	Chairman of the Board, President, any Vice President, or Cashier
Great Eastern Bank .....	.....
Marathon National Bank of New York .....	.....
National Bank of New York City .....	President, any Vice President, or Cashier