



**FEDERAL RESERVE BANK OF NEW YORK
33 Liberty Street, New York, NY 10045**

November 5, 2018

**Special Election of Class B Director
For Remaining Portion of Term Ending December 31, 2019**

*To: Group 2 Member Banks of the Second Federal Reserve District
Subject: Election of Reserve Bank Directors*

In accordance with Section 4 of the Federal Reserve Act, as amended, and the circular dated October 2, 2018, the Federal Reserve Bank of New York is conducting a special election to fill the vacancy in the office of a Class B director of this Bank for the remaining portion of the term ending December 31, 2019. There is shown on the following page the name of the candidate nominated for such office, and by whom nominated.

To each member bank classified in Group 2 on September 26, 2018, the following are being sent with this circular:

- (a) Ballot for use in voting for a Class B director.
- (b) Pink ballot envelope in which the ballot is to be sealed.
- (c) Certificate envelope bearing on its face the certificate in regard to the vote.
- (d) Addressed envelope in which the foregoing should be returned.

The ballot and the certificate on the certificate envelope must be executed by an officer who has been authorized to cast the vote. A list of the officers designated for this purpose by the member banks in Group 2 is contained herein, and was also contained in the circular dated October 2, 2018. In order that the ballot may be secret, the name of the bank and the name and title of the voting officer should not be written on the ballot, but should be written only on the certificate envelope.

- (1) The ballot should be marked.
- (2) The marked ballot should be placed in the pink ballot envelope and that envelope sealed.
- (3) 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) The certificate envelope containing the sealed pink ballot envelope should be returned to me in the enclosed self-addressed envelope.

The law provides that the ballot shall be cast within 15 days after receipt of the list of candidates transmitted herewith. **The polls will open at 10 a.m., Tuesday, November 6, 2018 and will close at 12 p.m. on Wednesday, November 21, 2018. To be counted as valid, the ballot must be received at or before 12 p.m. on November 21, 2018.** 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.

SARA HOROWITZ,
Chair of the Board

Candidate for Class B Director

ADENA T. FRIEDMAN

President and Chief Executive Officer
Nasdaq, Inc.
New York, New York

Adena T. Friedman assumed the role of President and Chief Executive Officer of Nasdaq on January 1, 2017 and is a member of its Board of Directors. Ms. Friedman brings more than 20 years of industry leadership and expertise and is credited with significant contributions that shaped Nasdaq's strategic transformation to a leading global exchange and technology solutions company with operations on six continents.

Prior to her appointment as Chief Executive Officer, Ms. Friedman served as President and Chief Operating Officer of Nasdaq throughout 2016 and was responsible for overseeing all of the company's business segments with a focus on driving efficiency, product development, growth and expansion.

Ms. Friedman rejoined Nasdaq in 2014 as President to oversee the technology, information, and corporate businesses that comprised over two-thirds of Nasdaq's revenues. Prior to her return, she served as Chief Financial Officer and Managing Director of The Carlyle Group from March 2011 to June 2014, and played a significant role in taking the company public in May 2012.

Nominated by the following member banks in Group 2

NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Oakfield	Wilmington Trust, N.A.

PUERTO RICO	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
San Juan	Banco Popular de Puerto Rico

Special Election of Class B Director

For Term of Office Ending December 31, 2019

List of the 30 Member Banks in Group 2

(Group 2 consists of member banks with capital and surplus of \$40 million to \$2 billion, inclusive, as of September 26, 2018)

CONNECTICUT

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Greenwich	Fieldpoint Private Bank & Trust
Stamford	Patriot Bank, N.A.	Chairman, Chief Executive Officer, President, any Vice President, or Cashier
Westport	Connecticut Community Bank, N.A.	President, any Vice President, or Chief Financial Officer

NEW JERSEY

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Fort Lee	KEB Hana Bank
Gladstone	Peapack-Gladstone Bank	Chairman and Chief Executive Officer, President, Executive Vice President, any Vice President, or Cashier
Newark	City National Bank of New Jersey	Chairman of the Board, President, or Cashier
Old Bridge	Amboy Bank	President, any Vice President, or Cashier

NEW YORK

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Angola	Evans Bank, N.A.	President, any Vice President, or Cashier
Bridgehampton	BNB Bank	President, any Vice President, or Cashier
Canandaigua	The Canandaigua National Bank and Trust Company	President, any Vice President, or Cashier
Canton	Community Bank, National Association	President, any Vice President, or Cashier
Elmira	Chemung Canal Trust Company	President, any Vice President, or Cashier
Elmira	Elmira Savings Bank	Chief Executive Officer, President, any Vice President, or Cashier
Garden City	Esquire Bank, N.A.
Glen Head	First National Bank of Long Island	President, any Vice President, or Cashier
Islandia	Empire National Bank	Chairman and Chief Executive Officer, or President
Kinderhook	The National Union Bank of Kinderhook	President, any Vice President, or Cashier
New York City (See below)		
Norwich	NBT Bank, National Association	President
Oakfield	Wilmington Trust, N.A.	Chief Executive Officer, any Vice President, or Corporate Secretary
Schenectady	Trustco Bank, National Association	President, Senior Vice President, or any Vice President
Warsaw	Five Star Bank	President, any Vice President, or Cashier

NEW YORK CITY

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Manhattan	Bessemer Trust Company, N.A.	President, any Senior Vice President, any Vice President, or Secretary
	The Depository Trust Company	President, or any Managing Director
	Deutsche Bank Trust Company, National Association	Chairman of the Board, Chief Executive Officer, President, Managing Director, or Secretary
	Industrial and Commercial Bank of China	President, any Vice President, or Cashier
	Metropolitan Commercial Bank	President, any Vice President, or Cashier
	Mizuho Corporate Bank (USA)	Chairman, President, or any Executive Vice President
	Modern Bank, N.A.	President, any Vice President, or Cashier
	Safra National Bank of New York	President, Executive Vice President, any Vice President, or Secretary

PUERTO RICO

<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
San Juan	Banco Popular de Puerto Rico	President, any Executive Vice President, Senior Vice President, Vice President, Secretary, Assistant Secretary, or Cashier

DIRECTORS OF THE FEDERAL RESERVE BANK OF NEW YORK

Elected by Banks in Group	Name and Occupation	Class	Term Expires Dec. 31
1	James P. Gorman Chairman and Chief Executive Officer Morgan Stanley New York, NY	A	2018
2	Gerald H. Lipkin Chairman Valley National Bank Wayne, NJ	A	2019
3	Paul P. Mello President and Chief Executive Officer Solvay Bank Solvay, NY	A	2020
1	Glenn H. Hutchins Chairman, North Island and Co-Founder, Silver Lake New York, NY	B	2018
2	Vacant	B	2019
3	Charles Phillips Chief Executive Officer Infor, Inc. New York, NY	B	2020
Appointed by the Board of Governors of the Federal Reserve System	Sara Horowitz (Chair) Chief Executive Officer and Founder Trupo, Inc. Brooklyn, NY	C	2018
	Denise Scott (Deputy Chair) Executive Vice President Local Initiatives Support Corporation New York, NY	C	2019
	Rosa Gil President and Chief Executive Officer Comunilife, Inc. New York, NY	C	2020