November 19, 2014

RESULTS OF DIRECTOR ELECTIONS

To the Member Banks of the
Twelfth Federal Reserve District

This letter is in regard to the election of directors of this Bank to succeed Ms. Megan F. Clubb, a Class A director, elected by banks in Group Three, and Mr. Richard A. Galanti, a Class B director, elected by banks in Group Two, whose terms end on December 31, 2014, respectively. These elections have been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circulars issued by this office dated September 10 and October 29, 2014.

The results are as follows:

Ms. Megan F. Clubb, Chief Executive Officer and Chairman of the Board, Baker Boyer National Bank, Walla Walla, Washington, was re-elected by banks in Group Three as a Class A director.

Mr. Richard A. Galanti, Executive Vice President and Chief Financial Officer, Costco Wholesale Corporation, Issaquah, Washington, was re-elected by banks in Group Two as a Class B director.

Ms. Clubb and Mr. Galanti were elected for three-year terms beginning January 1, 2015.

Sincerely yours,

[Signature]

PATRICIA E. YARRINGTON
Chair of the Board