September 13, 2019

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 Mr. Sanford L. Michelman, a Class B director, elected by banks in Group One, and Mr. Steven R. Gardner, a Class A director, elected by banks in Group Two, whose terms end on December 31, 2019, 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 July 10 and August 21, 2019.

The results are as follows:

Mr. Sanford L. Michelman, Chairman, Michelman & Robinson, LLP, Los Angeles, California, was re-elected by banks in Group One as a Class B director.

Mr. Richard M. Sanborn, President and Chief Executive Officer, Seacoast Commerce Bank, San Diego, California, was elected by banks in Group Two as a Class A director.

Mr. Michelman and Mr. Sanborn were elected for three-year terms beginning January 1, 2020.

Sincerely yours,

BARRY M. MEYER
Chairman of the Board