



August 26, 2020

ELECTION OF DIRECTORS

To the Member Banks of the Twelfth District of the Federal Reserve:

In accordance with the provisions of [Section 4 of the Federal Reserve Act](#) and the announcement dated July 15, 2020, the Federal Reserve Bank of San Francisco is conducting an election of directors to succeed Mr. S. Randolph Compton, a Class A director, elected by banks in Group Three¹, and Ms. Tamara L. Lundgren, a Class B director, elected by banks in Group Two, whose terms end on December 31, 2020. Following are the names of the candidates nominated and the names of the banks which made the nominations.

Each bank in Group Two is permitted to vote for one candidate for Class B Director, and each bank in Group Three is permitted to vote for one candidate for Class A Director. While the banks in Group One will not vote in this election, this circular is sent via email to them for their information.

Voting for these positions must be completed via the online election system by an officer who has been duly authorized to make nominations and cast votes on behalf of the member bank. If your bank has not previously designated an officer for this purpose, it may do so by a resolution of the bank's board of directors or through a provision in the bank's bylaws. If we have no record of such a designation, please send an email to sfofficeofthesecretary@sf.frb.org.

Polls open today, Wednesday, August 26, 2020. Voting must be completed via the online election system no later than 12:00 p.m. (Pacific) on Friday, September 11, 2020 when the polls will close.

If you have any questions related to the director election process, please contact Ema Ching of The Office of the Secretary at sfofficeofthesecretary@sf.frb.org or 415-974-3254.

Sincerely,

Barry M. Meyer
Chair of the Board

¹ For director election purposes, member banks are classified into groups based on capital and surplus as of the date of this election letter. The latest reclassification, effective August 14, 2015, resulted in the following:

- Group 1 – Capital and surplus of \$600,000,000 or more;
- Group 2 – Capital and surplus of \$35,000,000 or more and less than \$600,000,000;
- Group 3 – Capital and surplus of less than \$35,000,000.

Candidate for Class A Director – Group 3

Nominated by the following Group 3 Bank:

Pioneer Trust Bank, N.A.
Salem, Oregon

S. RANDOLPH (RANDY) COMPTON

Pioneer Trust Bank, N.A.

Chief Executive Officer and Co-Chairman of the Board

Pioneer Trust Bank Corporation

President, Assistant Secretary and Co-Chairman of the Board

Professional Experience:

S. Randolph (Randy) Compton is Chief Executive Officer and Co-Chairman of the Board at Pioneer Trust Bank, N.A., and President, Assistant Secretary, and Co-Chairman of the Board of Pioneer Trust Bank Corporation. Founded in 1924, the bank serves Salem, Oregon and greater Willamette Valley communities with two branch offices providing business and personal banking services. Pioneer Trust Bank includes a \$1 billion trust department. Mr. Compton was elected president of Pioneer Trust Bank by the Board of Directors in 1998. At that time, the bank had average assets of \$147 million with average loans of \$60 million and 58 employees. Since his time as president, the bank assets have grown to \$540 million, loans of more than \$355 million, 69 employees and capital of over \$70 million as of 3/31/20. During Compton's tenure, the bank has consistently been rated as one of the top performing banks in the U.S. for their peer group.

Current Affiliations:

Pioneer Trust Bank, N.A., CEO and Co-Chairman of the Board – present
PTB Corporation, President, Assistant Secretary and Co-Chairman of the Board – present
Pioneer Trust Bank, N.A., President and CEO, 1998 – 2016
Oregon Law Foundation, Board of Directors, 2001 – present; Treasurer, 2003 – present
Federal Reserve Bank of San Francisco, Portland Branch, Board of Directors, 2012 – 2017
Federal Reserve Bank of San Francisco, Head Office, Board of Directors, 2018 – present
Community Banks of Oregon, Board of Directors – present

Former Affiliations:

Oregon African American Museum Project Advisory Board – 2012
Volunteer Basketball Coach Boy's and Girl's Club – 2012
African American Museum in Oregon Project – 2009
March of Dimes Site Chairman Walk America – 2006
Various Sub-Committees Salem Area Chamber of Commerce
Downtown Parking Board – 6 years
Salem Downtown Advisory Board – 6 years
Benedictine Nursing Home Board of Directors
Shangri-La Home Board of Directors (Shangri-La serves people with disabilities and disadvantages)

Awards and Recognitions:

Oregon State Bar President's Public Leadership Award, 2018

Education:

Oregon State University, Bachelor of Science, Finance, 1975
South Salem Oregon High School, 1971

GROUP THREE MEMBER BANKS

32 Banks, each having a combined capital and surplus of less than \$35,000,000

ONE Class A Director to be elected

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
ARIZONA (3 Banks)		
Goodyear	West Valley National Bank	President, Chief Executive Officer, and Director
Phoenix	Goldwater Bank, N.A.	President and Chief Executive Officer Chief Executive Officer, Chief Financial Officer, President, and Secretary
Tucson	Canyon Community Bank, N.A.	
CALIFORNIA (20 Banks)		
Alhambra	New Omni Bank, N.A.	President and Chief Executive Officer
Bakersfield	Mission Bank	President and Chief Executive Officer
Chico	Northern California National Bank	Chief Executive Officer President, Chief Executive Officer, and Director
Chino	Chino Commercial Bank, N.A.	Chief Executive Officer
Encinitas	C3bank, N.A.	Chairman, President, and Chief Executive Officer
Irvine	CommerceWest Bank	President and Chief Executive Officer
Irvine	Pacific Enterprise Bank	President
Los Angeles	State Street Bank and Trust Company of California, N.A.	President and Chief Executive Officer
Oakdale	Oak Valley Community Bank	President
Red Bluff	Cornerstone Community Bank	President and Chief Executive Officer
Sacramento	Golden Pacific Bank, N.A.	Chief Executive Officer
San Diego	Neighborhood National Bank	President and Chief Executive Officer
San Francisco	Bank of America California, N.A.	President and Chief Executive Officer
San Francisco	Beacon Business Bank, N.A.	Interim Chief Executive Officer
San Francisco	Bessemer Trust Company of California, N.A.	President
San Francisco	Mission National Bank	President and Chief Executive Officer
San Gabriel	Asian Pacific National Bank	President and Chief Executive Officer
South San Francisco	Liberty Bank	Chief Executive Officer
Whittier	Bank of Whittier, N.A.	President and Chief Executive Officer
Whittier	Friendly Hills Bank	Chief Executive Officer
HAWAII (1 Bank)		
Honolulu	Hawaii National Bank	Chairman, President and Chief Executive Officer
NEVADA (2 Banks)		
Ely	The First National Bank of Ely	President and Chief Executive Officer
Las Vegas	Credit One Bank, N.A.	President and Chief Executive Officer
OREGON (3 Banks)		
Florence	Oregon Pacific Banking Co. dba Oregon Pacific Bank	President and Chief Executive Officer
Portland	U.S. Bank Trust Company, N.A.	President, Senior Vice President, and Secretary
Salem	Pioneer Trust Bank, N.A.	Chairman, Chief Executive Officer, and President
UTAH (2 Banks)		
Ogden	Bank of Utah	Chief Executive Officer
Salina	Utah Independent Bank	President and Chief Executive Officer
WASHINGTON (1 Bank)		
Walla Walla	Baker Boyer National Bank	Chief Executive Officer

Candidate for Class B Director – Group 2

Nominated by the following Group 2 Bank:

Seacoast Commerce Bank
Las Vegas, Nevada

KAREN LEE

Pioneer Human Services

Chief Executive Officer

Professional Experience:

As Chief Executive Officer of Pioneer Human Services, Karen Lee leads one of the nation's largest nonprofit social-enterprise business organizations. Karen leads Pioneer's unique business model and its 980 plus employees in over 50 locations throughout the state of Washington. Pioneer serves approximately 9,000 people annually through its jail diversion, behavioral health treatment, housing and job training programs with quality results such as 96 percent of job-readiness training graduates finished out the year without committing new crimes. Pioneer's major business enterprise, known as Pioneer Industries, is an aerospace manufacturing company with three plants in greater Seattle. Pioneer is known throughout the aerospace industry for superb quality, on-time delivery and customer service. As an employer, over 65 percent of Pioneer's enterprise workforce has a conviction history and/or is in recovery from a substance use disorder. Karen has an impressive career both in business and the public sector. She served for five years as the Commissioner of the Washington State Employment Security Department. She was an executive and had several leadership roles at Puget Sound Energy. Karen was also an associate attorney at K & L Gates in Seattle.

Current Affiliations:

Active in the community, Karen is a trustee at Western Washington University and a member of the Regence Blue Shield (Health Care) and U.S. Bank Washington Advisory Boards. She is also an appointed member of Washington's Statewide Reentry Council and the Federal Reserve Bank of San Francisco's Economic Advisory Council.

Awards and Recognitions:

Karen has been named one of "Seattle's Women of Influence" by the *Puget Sound Business Journal*, and more recently, received an "Executive Excellence" award from *Seattle Business Magazine*.

Education:

Karen is a native Washingtonian and is a graduate of the University of Washington School of Law. She is Washington's first female African American graduate of the United States Military Academy at West Point. There she earned a bachelor of science degree with a concentration in Russian Studies and a minor in engineering. She spent four years in the U.S. Army as a logistics officer stationed in Germany and Maryland.

GROUP TWO MEMBER BANKS

**28 Banks, each having a combined capital and surplus of \$35,000,000 or more
and less than \$600,000,000**

ONE Class B Director to be elected

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
ALASKA (1 Bank)		
Anchorage	First National Bank Alaska	Chairman, Vice Chairman or President
CALIFORNIA (20 Banks)		
Beverly Hills	EH National Bank	Chairman, President, Chief Executive Officer, Vice President or Cashier
Cerritos	First Choice Bank	Chief Executive Officer
Costa Mesa	Pacific Mercantile Bank	President only
Fresno	United Security Bank	President only
Goleta	Community West Bank, N.A.	Chairman, President, Vice President or Cashier
Irvine	California First National Bank	President or Cashier
Irvine	Nano Banc	Undesignated
La Jolla	Silvergate Bank	Chairman, President or Chief Executive Officer
Long Beach	Farmers and Merchants Bank of Long Beach	Chief Executive Officer
Los Angeles	The Bank of New York Mellon Trust Company, N.A.	Chairman, President, Vice President or Cashier
Los Angeles	Commonwealth Business Bank	Chief Executive Officer
Los Angeles	Deutsche Bank National Trust Company	Chairman, President, Vice President, Managing Director or Director
Pasadena	American Plus Bank, N.A.	Executive Vice President and Chief Financial officer
San Diego	Bank of Southern California, N.A.	Chairman, President, Senior Vice President or Cashier
San Francisco	Bank of the Orient	Chief Executive Officer
San Jose	Heritage Bank of Commerce	Chief Executive Officer and President
San Rafael	Westamerica Bank	Undesignated
Walnut Creek	Pacific Coast Bankers' Bank	President and Chief Executive Officer
Walnut Creek	United Business Bank	Chief Executive Officer
Westminster	California International Bank, N.A.	President and Chief Executive Officer
HAWAII (1 Bank)		
Honolulu	Territorial Savings Bank	Chief Executive Officer
NEVADA (2 Bank)		
Las Vegas	Seacoast Commerce Bank	Chief Executive Officer
Las Vegas	Wells Fargo National Bank West	Chairman, President, Vice President, Secretary or Cashier
UTAH (2 Banks)		
Provo	Green Dot Bank	Chief Executive Officer
Salt Lake City	Marlin Business Bank	Chairman, President, Vice President or Assistant Secretary
WASHINGTON (2 Banks)		
Everett	Coastal Community Bank	Chairman, President or Executive Vice President/Chief Financial Officer
Tacoma	Commencement Bank	President or Chief Executive Officer

Head Office Directors of the Federal Reserve Bank of San Francisco

As of August 26, 2020

Name	Title and Organization	Elected by Banks in Group	Class	Current Term Expiration
Greg Becker	President and Chief Executive Officer SVB Financial Group and Chief Executive Officer Silicon Valley Bank Santa Clara, California	1	A	2021
Richard M. Sanborn	Chairman and Chief Executive Officer Seacoast Commerce Bank San Diego, California	2	A	2022
S. Randolph Compton	Chief Executive Officer and Co-Chair of the Board Pioneer Trust Bank, N.A. Salem, Oregon	3	A	2020
Sanford L. Michelman	Chairman Michelman & Robinson, LLP Los Angeles, California	1	B	2022
Tamara L. Lundgren	Chairman, President, and Chief Executive Officer Schnitzer Steel Industries, Inc. Portland, Oregon	2	B	2020
Arthur F. Oppenheimer	Chairman and Chief Executive Officer, Oppenheimer Companies, Inc. and President Oppenheimer Development Corporation Boise, Idaho	3	B	2021
Barry M. Meyer <i>Chair of the Board</i>	Chairman and Chief Executive Officer, Retired Warner Bros. Entertainment and Founder and Chairman North Ten Mile Associates Los Angeles, California	Appointed by the Board of Governors of the Federal Reserve System	C	2020
Rosemary Turner <i>Deputy Chair of the Board</i>	President, Retired UPS Northern California District Oakland, California	Appointed by the Board of Governors of the Federal Reserve System	C	2020
David P. White	National Executive Director Screen Actors Guild – American Federation of Television and Radio Artists (SAG-AFTRA) Los Angeles, California	Appointed by the Board of Governors of the Federal Reserve System	C	2021