



August 21, 2019

ELECTION OF DIRECTORS

To the Member Banks of the Twelfth Federal Reserve District

In accordance with the provisions of Section 4 of the Federal Reserve Act and the announcement dated July 10, 2019, the Federal Reserve Bank of San Francisco is conducting an election of directors to succeed Mr. Steven R. Gardner, a Class A director, elected by banks in Group Two¹, and Mr. Sanford L. Michelman, a Class B director, elected by banks in Group One, whose terms end on December 31, 2019. There are given herein the names of the candidates nominated and the names of the banks which made the nominations.

Except for subsidiary banks of bank holding companies, which have designated another bank to participate in this election, enclosed for each bank in Groups One and Two is a preferential ballot for use in voting for a Class B and a Class A director, respectively. An envelope bearing on its face the certificate in regard to the vote and a blue envelope marked "Ballot Only," in which the ballot is to be sealed, are also enclosed.

The ballot and certificate on the envelope must be executed by an officer who has been authorized to cast the vote. A revised list of the banks in Groups One and Two, showing the officers authorized to cast the vote of such banks, forms a part of this circular. In order that the votes may be confidential, please do not write the name of the bank and the voting officer on the ballot but only on the certificate envelope. The following procedure is required in the case of Class A and Class B ballots:

- (1) Mark the preferential ballot.
- (2) Place the completed ballot in the blue envelope marked "Ballot Only" and seal the envelope.
- (3) Place the sealed "Ballot Only" envelope in the white certificate envelope, complete the required information on the envelope, and seal the certificate envelope.
- (4) Return the certificate envelope containing the sealed ballot envelope in the enclosed self-addressed envelope.

The ballot must be returned so as to reach me within the period the polls are open. The polls will be open at 9:00 a.m. on August 29, and close at 8:00 a.m. on September 13, 2019. At that time the ballot box will be opened in the Board Room of this Bank, the votes counted, and the election results announced. The candidates are invited to be present or represented on that occasion.

While the banks in Group Three will not vote in this election, this circular is sent to them, without ballots, for their information.

Inquiries concerning this letter should be directed to Ms. Cecilia Coronado Blake, Senior Administrator, Office of the Secretary, at (415) 974-3451.

Sincerely yours,

BARRY M. MEYER
Chairman 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 B Director – Group One

Nominated by the following Group One Bank

SANFORD L. MICHELMAN

California

**Chairman
Michelman & Robinson, LLP
Los Angeles, California**

Irvine Pacific Premier Bank

Professional Experience:

Sanford L. Michelman is the chairman and co-founder of Michelman & Robinson, LLP, a national law firm. He is a litigation and regulatory partner in the firm’s Los Angeles office, whose legal practice is primarily focused on the insurance, financial services, advertising and digital media industries.

Mr. Michelman advocates in arbitration, administrative proceedings, and in state and federal courts all over the country. He also represents clients in investigations conducted by various governmental agencies, including Department of Insurance, Attorney General’s Offices, the Department of Justice, Securities and Exchange Commission, Federal Trade Commission, and Department of Real Estate, among others.

Current Affiliations:

Federal Reserve Bank of San Francisco, Director (2017 – present);
Audit and Risk Management Committee Member (2017 – present; Chairman June 2018 – present)
World Presidents Organization (2016 – present)
Young Presidents Organization (2005 – present, past board member)

Industry Associations:

American Agents Alliance (1999 – present)
Independent Insurance Agents and Brokers of California (1999 – present)
Latin American Agents Association (1999 – present)

Former Affiliations:

Banc of California, Board of Advisors (2013)
Buckley School, Board of Trustees (2008 – 2016; Vice-Chairman 2015 – 2016)
California State Athletic Commission, Commissioner (1999 – 2005; and Chairman 2004 – 2005)
Insurance Industry Charitable Foundation, Board Member (2015 – 2019)

Former Affiliations (cont’d):

Los Angeles County Bar Association, past Committee Member
Phoenix Rising FC, past Board Member
San Fernando Valley Bar Association, Board of Trustees (2006 – 2009)
Zimmer Children’s Museum, past Board Member

Awards and Recognitions:

Best Lawyers in America USA Guide (Commercial Litigation and Insurance Law)
Discovery Award, Zimmer Children’s Museum
Leading Lawyers in America, *LawDragon*, Finalist
Top 25 Lawyers, *San Fernando Valley Business Journal*
Top 100 Attorneys in Southern California, *Super Lawyers Magazine*
Trusted Advisor Award, *San Fernando Valley Bar Journal*
50 Best Litigators in Los Angeles, *Los Angeles Business Journal*
Valor Award, Latin American Agent’s Association
Daily Journal, “Top Forty Under 40” (2003)
Wiley W. Manuel Pro Bono Services Award, California State Bar

Admissions:

State Bar of California
U.S. Court of Appeals for the Ninth Circuit
U.S. District Courts for the Northern, Central, Eastern and Southern Districts of California

Education:

Southwestern University School of Law, JD
University of Madrid, Spain
University of California, Los Angeles, BA
Harvard Business School

GROUP ONE

**16 Banks, each having a combined capital and surplus
of \$600,000,000 or more**

ONE Class B Director to be elected

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
ARIZONA (1 Bank)		
Phoenix	Western Alliance Bank	Undesignated
CALIFORNIA (10 Banks)		
Irvine	Pacific Premier Bank	Chairman, President or Vice President
Los Angeles	City National Bank	Chairman, President, Vice President or Cashier
Pasadena	CIT Bank, N.A.	Chairman, President, Senior Vice President, Chief Financial Officer, Chief Operating Officer or Treasurer
Pasadena	East West Bank	Chairman, President, Vice President, Cashier or Secretary
Roseville	RaboBank, N.A.	Chairman, President or Executive Vice President
San Francisco	BlackRock Institutional Trust Company, N.A.	Chairman, President, Executive Vice President or Cashier
San Francisco	MUFG Union Bank, N.A.	Chairman, President or Secretary
San Francisco	Wells Fargo Bank, N.A.	Chairman, Vice Chairman, President, Executive Vice President, Senior Vice President, Vice President or Cashier
Santa Ana	Banc of California, N.A.	Chairman or President and Chief Executive Officer
Santa Clara	Silicon Valley Bank	Chairman, President, Chief Executive Officer or Vice President
HAWAII (1 Bank)		
Honolulu	Bank of Hawaii	Chairman, Vice Chairman, President or Chief Executive Officer
UTAH (3 Banks)		
Odgen	Wells Fargo Trust Company, N.A.	Chairman, President, Vice President or Cashier
Salt Lake City	American Express National Bank	Undesignated
Salt Lake City	Zions Bancorporation, N.A.	Chairman, President, Vice President or Cashier
WASHINGTON (1 Bank)		
Seattle	Washington Federal, N.A.	Chairman, President, Vice President, Chief Financial Officer or Chief Operating Officer

Candidate for Class A Director – Group Two

Nominated by the following Group Two Bank

RICHARD M. SANBORN

California

**President and Chief Executive Officer
Seacoast Commerce Bank
San Diego, California**

San Diego Seacoast Commerce Bank

Professional Experience:

Richard M. Sanborn joined Seacoast Commerce Bank in October of 2007 and has served as director, president and chief executive officer since that time. Mr. Sanborn is a 26+ year veteran of the banking industry where he has held executive level positions in several institutions ranging from \$75 million to \$5.1 billion in size. He has extensive experience in all facets of banking from lending, to operations, to strategic planning, to mergers and acquisitions. Prior to joining Seacoast Commerce Bank, Mr. Sanborn was the executive vice president and chief banking officer for Pacific Western Bank.

Current Affiliations:

Federal Reserve Bank of San Francisco,
Community Depository Institutions Advisory
Council Member (2017 – present; and Chairman
2018 – present)

Former Affiliations:

California Bankers Association, Member
(2000 – 2016); Chairman (2015)
American Bankers Association, Government
Relations Council Member (2016)
Independent Community Bankers Association,
Lending Advisory Council Member (2014 – 2016)

Awards and Recognitions:

San Diego Metropolitan Magazine, Top 40 Under
Forty recognition (2000, 2001)

Education:

Bentley University, BS, Accounting
California Pacific University, MBA

GROUP TWO

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

ONE Class A 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 (23 Banks)		
Arcadia	American Plus Bank, N.A.	Chairman, President or Vice President
Beverly Hills	EH National Bank	Chairman, President, Chief Executive Officer, Vice President or Cashier
Cerritos	First Choice Bank	Undesignated
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	President only
La Jolla	Silvergate Bank	Chairman, President or Chief Executive Officer
Long Beach	Farmers and Merchants Bank of Long Beach	Chairman, President, Vice President or Cashier
Los Angeles	The Bank of New York Mellon Trust Company, N.A.	Chairman, President, Vice President or Cashier
Los Angeles	Commonwealth Business Bank	Chairman, President or Executive Vice President
Los Angeles	Deutsche Bank National Trust Company	Chairman, President, Vice President, Managing Director or Director
San Diego	Bank of Southern California, N.A.	Chairman, President, Senior Vice President or Cashier
San Diego	Seacoast Commerce Bank	Chairman, President or Chief Executive Officer
San Francisco	Bank of the Orient	Chairman only
San Francisco	Presidio Bank	Chairman, President or Chief Financial Officer
San Jose	Heritage Bank of Commerce	Chairman, Chief Executive Officer or Chief Operating Officer
San Rafael	Westamerica Bank	Undesignated
Santa Rosa	AltaPacific Bank	Chairman, President, Executive Vice President, Senior Vice President or Vice President
Simi Valley	Recontrust Company, N.A.	Chairman or President
Walnut Creek	Pacific Coast Bankers' Bank	President and Chief Executive Officer only
Walnut Creek	United Business Bank	Chairman, President, any Vice President, Chief Financial Officer or Chief Operating Officer
HAWAII (1 Bank)		
Honolulu	Territorial Savings Bank	Chairman, President, Executive Vice President, Vice President, Chief Financial Officer or Chief Operating Officer
NEVADA (1 Bank)		
Las Vegas	Wells Fargo National Bank West	Chairman, President, Vice President, Secretary or Cashier

GROUP TWO MEMBER BANKS (Continued)

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
UTAH (2 Banks)		
Provo	Green Dot Bank	Chairman, President or Vice President
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	Chairman, President or Chief Financial Officer

Directors of the Federal Reserve Bank of San Francisco

As of August 21, 2019

Name	Occupation	Elected by Banks in Group	Class	Term Expires December 31
Steven R. Gardner	Chairman and Chief Executive Officer Pacific Premier Bank Irvine, California	2	A	2019
S. Randolph Compton	Chief Executive Officer and Co-Chair of the Board Pioneer Trust Bank, N.A. Salem, Oregon	3	A	2020
Greg Becker	President and Chief Executive Officer SVB Financial Group and Chief Executive Officer Silicon Valley Bank Santa Clara, California	1	A	2021
Sanford L. Michelman	Chairman Michelman & Robinson, LLP Los Angeles, California	1	B	2019
Tamara L. Lundgren	President and Chief Executive Officer Schnitzer Steel Industries, Inc. Portland, Oregon	2	B	2020
Arthur F. (Skip) Oppenheimer	Chairman and Chief Executive Officer Oppenheimer Companies, Inc. and President, Oppenheimer Development Corporation Boise, Idaho	3	B	2021
Barry M. Meyer <i>Chairman</i>	Chairman and Chief Executive Officer, Retired Warner Bros. Entertainment Founder and Chairman North Ten Mile Associates Los Angeles, California	Appointed by the Board of Governors of the Federal Reserve System	C	2019
Rosemary Turner <i>Deputy Chair</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