



August 22, 2018

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 11, 2018, the Federal Reserve Bank of San Francisco is conducting an election of directors to succeed Mr. Peter S. Ho, a Class A director, elected by banks in Group One¹, and Mr. Steven E. Bochner, a Class B director, elected by banks in Group Three, whose terms end on December 31, 2018. 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 Three is a preferential ballot for use in voting for a Class A and a Class B 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, also are 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 Three, 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 30, and close at 8:00 a.m. on September 14, 2018. 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 Two 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,

ALEXANDER R. MEHRAN
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 A Director – Group One

Name of Candidate

Nominated by the following Group One Bank

GREG BECKER

California

**President and Chief Executive Officer
SVB Financial Group and
Chief Executive Officer
Silicon Valley Bank
Santa Clara, California**

Santa Clara Silicon Valley Bank

Professional Experience:

SVB Financial Group ("SVB Financial") is a diversified financial services company, as well as a bank holding company and a financial holding company. Through its subsidiaries and divisions, SVB Financial offers a diverse set of banking and financial products and services to clients across the United States, as well as in international innovation markets. For 35 years, it has been dedicated to helping support clients of all sizes and stages throughout their life cycles, primarily in the technology, life science/healthcare, private equity/venture capital and premium wine industries.

SVB Financial offers commercial and private banking products and services through its principal subsidiary, Silicon Valley Bank ("SVB"), which is a California state-chartered bank founded in 1983. SVB and its subsidiaries also offer asset management, private wealth management and other investment services. In addition, through SVB Financial's other subsidiaries and divisions, funds management, venture capital and private equity investment are also offered.

Mr. Becker has served in a number of executive positions, including: Chief Banking Officer, Chief Operating Officer and President of SVB prior to taking on the CEO role. Earlier in his career, he ran the SVB Venture Capital Group where he was responsible for building relationships with, and investing in, venture capital and private equity firms across the U.S. He was also a co-founder and managing director of SVB Capital, which manages some of the world's top-rated venture fund-of-funds and co-investment funds.

As of December 31, 2017, on a consolidated basis, SVB Financial reported total assets of \$51.2 billion, total investment securities of \$24.4 billion, total loans (net of unearned income) of \$23.1 billion, total deposits of \$44.3 billion and total SVB Financial stockholders' equity of \$4.2 billion.

Headquartered in Santa Clara, CA, SVB Financial operates in key innovation markets in the United States and around the world.

Current Affiliations:

Silicon Valley Leadership Group, Executive Board Member (2011 – present); Chair (2015 – 2017)
Alliance for Southern California Innovation, Advisory Council Member (2017 – present)
TechNet, Executive Council Member (2016 – present)

Former Affiliations:

U.S. Department of Commerce, Member, Digital Economy Board of Advisors, (2016 – 2017)
Bay Area Council, Director and Executive Committee Member (2011 – 2015)
Silicon Valley and Monterey Bay Area Chapter of the Leukemia & Lymphoma Society, President, Board of Trustees (2004 – 2011)

Awards and Recognitions:

Named #1 bank CEO for midcap banks by *Institutional Investor Magazine* (2017)
Recognized as a top influencer in global finance by *Worth Magazine* (2017)

Education:

Indiana University, BS, Business Administration

Candidate for Class A Director – Group One

Name of Candidate

Nominated by the following Group One Bank

JULIE G. CASTLE

California

**President and Chief Banking Officer
Rabobank, N.A.
Roseville, California**

Roseville Rabobank, N.A.

Professional Experience:

A unit of Rabobank Group, Rabobank, N.A. is a nationally chartered bank serving communities grounded in agriculture. Headquartered in Roseville, California, and with approximately \$14 billion in assets, Rabobank provides a wide range of financial products and services for individual, business, and food-and-agribusiness customers. Rabobank has more than 1,500 employees with 100 branches, multi-function ATMs, and online and mobile banking resources.

Ms. Castle oversees all client-facing business lines including retail banking, business banking, food and agribusiness lending, mortgage lending, commercial real estate lending and wealth management. She also serves on Rabobank’s Board of Directors and Executive Management Group.

Prior to joining Rabobank, Ms. Castle was CEO of Zions Wealth Management, a subsidiary of Zions Bancorporation, overseeing \$57 billion in assets. She led the unification and growth of the bank-holding company’s 11-state wealth management practice.

Ms. Castle has held additional leadership roles in retail banking, private banking, wealth management, commercial banking and risk management at Bank of America, Wells Fargo, First Interstate BancSystems and E.F. Hutton.

Current Affiliations:

Rabobank, N.A., Board Member (2017 – present)

Former Affiliations:

First Interstate Bank, Board Member (2007 – 2011)
Billings Food Bank, Board Member (2008 – 2011)
Pacific Coast Banking School, Board Member
(2004 – 2008)

Awards and Recognitions:

Top 25 Most Powerful Women in Banking Team Award by the American Bankers Association (2012, 2013 and 2014)
Best in the Business Award by the Independent Community Bankers Association (2011)

Education:

University of California, Davis, BS
Pacific Coast Banking School Graduate
Wharton School of Business, Bank of America Leadership Program

Professional Certifications:

Certified Public Planner

GROUP ONE

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

ONE Class A 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 (11 Banks)		
Los Angeles	The Bank of New York Mellon Trust Company, N.A.	Chairman, President, Vice President or Cashier
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	Bank of America California, N.A.	Chairman, President, Vice President, Cashier or Secretary
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, Corporate Secretary or Assistant Corporate Secretary
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	ZB, 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

*As of this circular date, Pacific Premier Bank's capital and surplus now exceeds \$600,000,000. Mr. Steven R. Gardner, Class A, Group 2 Director and Chairman, President and Chief Executive Officer of Pacific Premier Bank, was elected to represent member banks in Group 2, prior to Pacific Premier Bank exceeding this threshold. Therefore, Mr. Gardner will remain classified in Group 2 for the remainder of his term which concludes on December 31, 2019.

Candidate for Class B Director – Group Three

Name of Candidate

Nominated by the following Group Three Banks

ARTHUR F. (SKIP) OPPENHEIMER

Oregon

**Chairman and Chief Executive Officer
Oppenheimer Companies, Inc.
Boise, Idaho**

Salem Pioneer Trust Bank, N.A.

Washington

Walla Walla Baker Boyer National Bank

Professional Experience:

Founded in 1957, Oppenheimer Companies, Inc. (OCI) is a privately-held corporation operating throughout North America and is headquartered in Boise, Idaho. Oppenheimer Companies, Inc. is a national food processing, sales, marketing and distribution organization. Oppenheimer Development Corporation is a commercial real estate development and property management company. Skip Oppenheimer is currently Chairman and CEO of Oppenheimer Companies, Inc., President of Oppenheimer Development Corporation and Chairman of several affiliated corporations.

Current Affiliations:

Federal Reserve Bank of San Francisco, Salt Lake City Branch Board of Directors (2016 – present)
St. Luke's Health System, Board of Directors and Immediate Past Chair (2003 – present)
Boy Scouts of America, National Executive Committee and Board; National HR Committee Chair (2009 – present)
University of Washington Medicine, Outreach and Advocacy Committee; Board of Directors; Member of Executive Committee; Chairman, Strategy Committee (2009 – present)
Boise Metro Area Chamber of Commerce Board of Advisors; Past Chairman, Board of Directors (1992 – present)
Clear Springs Foods, Board of Directors (1998 – present)
University of Idaho, Co-Chair, President's Advisory Group (2016 – present)
Idaho Business for Education, Founding Chair, Board Member (2003 – present)
Frank Church Institute, Advisory Board, Boise State University Chair, Strategy Committee (1994 – present)
American Israel Public Affairs Committee (AIPAC) Co-Chairman for Idaho; Member of the National Executive Committee (1990 – present)

Former Affiliations:

Boy Scouts of America, President Western Region (2009 – 2012)
Albertson College (College of Idaho), Trustee (2003 – 2011)
St. Luke's Regional Medical Center, Board Chairman (2004 – 2006)
Governor's Behavioral Health Transformation Workgroup, Chair (2009 – 2011)

Awards and Recognitions:

First Annual St. Luke's Legacy Award recipient (2016)
Boise Metro Chamber of Commerce Hall of Fame Award (2015)
Silver Buffalo Award upon nomination of the National Executive Board, Boy Scouts of America (2015)
Idaho Voices for Children's Champion Award (2014)
Rotary Ethics in Business Honoree (2013)
University of Idaho Commencement Speaker (2012)
Honorary Doctorate of Humane Letters by the University of Idaho (2012)
The Silver Antelope Award upon nomination by the Western Region Board, Boy Scouts of America (2012)

Education:

Harvard University, Graduate School of Business Administration, MBA
University of Idaho, BA, History
Sorbonne, University of Paris, Degree Elementaire - Niveau Elementaire

GROUP THREE

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

ONE Class B Director to be elected

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
ARIZONA (3 Banks)		
Goodyear	West Valley National Bank	Chairman, President, Chief Executive Officer or Vice President
Phoenix	Goldwater Bank, N.A.	President only
Tucson	Canyon Community Bank, N.A.	Chairman, President, Vice President or Cashier
CALIFORNIA (23 Banks)		
Alhambra	New Omni Bank, N.A.	Chairman, President, Vice President or Cashier
Bakersfield	Mission Bank	Undesignated
Beverly Hills	EH National Bank	Chairman, President, Chief Executive Officer, Vice President or Cashier
Chico	Northern California National Bank	Chairman, President, Vice President or Cashier
Chino	Chino Commercial Bank, N.A.	President only
Irvine	CommerceWest Bank	President only
Irvine	Pacific Enterprise Bank	Chairman, President or Senior Executive Vice President
Los Angeles	State Street Bank & Trust Company of California, N.A.	Chairman, President, Vice President or Cashier
Oakdale	Oak Valley Community Bank	President only
Rancho Santa Margarita	CalWest Bank	Chairman, President, Vice President, Chief Financial Officer or Chief Operating Officer
Red Bluff	Cornerstone Community Bank	Undesignated
Rosemead	California International Bank, N.A.	President only
Riverside	First National Bank of Southern California	Chairman, President, Senior Vice President, Vice President or Cashier
Sacramento	Golden Pacific Bank, N.A.	Chairman, President, Vice President or Cashier
Sacramento	The Merchants National Bank of Sacramento	President, Vice President or Cashier
San Diego	Neighborhood National Bank	Chairman, President, Executive Vice President or Cashier
San Francisco	Beacon Business Bank, N.A.	Chairman, President, Vice President or Cashier
San Francisco	Bessemer Trust Company of California, N.A.	Chairman, President, Managing Director or Cashier
San Francisco	Mission National Bank	President or Vice President/Cashier
San Gabriel	Asian Pacific National Bank	Chairman, President, Vice President or Cashier
South San Francisco	Liberty Bank	President only
Whittier	Bank of Whittier, N.A.	President only
Whittier	Friendly Hills Bank	Chairman, President, Vice President, Chief Financial Officer or Chief Operating Officer
HAWAII (1 Bank)		
Honolulu	Hawaii National Bank	Chairman, Vice Chairman, President or Executive Vice President

GROUP THREE MEMBER BANKS (Continued)

Location	Name of Bank or Trust Company	Officers Authorized to Cast Vote
NEVADA (3 Banks)		
Ely	The First National Bank of Ely	Chairman, President, Vice President or Cashier
Las Vegas	Credit One Bank, N.A.	Chairman, President, Vice President or Cashier
Las Vegas	Wells Fargo Financial National Bank	Chairman, President, Vice President, Secretary or Cashier
OREGON (3 Banks)		
Florence	Oregon Pacific Bank	President only
Portland	U.S. Bank Trust Company, N.A.	Chairman, President, Vice President, Treasurer or Secretary
Salem	Pioneer Trust Bank, N.A.	Chairman, President or Vice President
UTAH (3 Banks)		
Beaver	Utah Independent Bank	President only
Layton	The First National Bank of Layton	President, Vice President, Cashier or Assistant Cashier
Ogden	Bank of Utah	Chairman, President, Vice President or Cashier
WASHINGTON (1 Bank)		
Walla Walla	Baker Boyer National Bank	President, Vice President or Cashier

Directors of the Federal Reserve Bank of San Francisco

As of August 22, 2018

Name	Occupation	Elected by Banks in Group	Class	Term Expires December 31
Peter S. Ho	Chairman, President and Chief Executive Officer Bank of Hawaii and Bank of Hawaii Corporation Honolulu, Hawaii	1	A	2018
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
Steven E. Bochner	Partner Wilson, Sonsini, Goodrich & Rosati, P.C. Palo Alto, California	3	B	2018
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
Alexander R. Mehran <i>Chairman</i>	Chairman and Chief Executive Officer Sunset Development Corporation San Ramon, California	Appointed by the Board of Governors of the Federal Reserve System	C	2018
Barry M. Meyer <i>Deputy 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	President UPS Northern California District Oakland, California	Appointed by the Board of Governors of the Federal Reserve System	C	2020