July 15, 2026

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

The Federal Reserve Bank of San Francisco will conduct an election under the provisions of Section 4 of the Federal Reserve Act for the positions held by the following Head Office Board of Directors of this Bank:

Class A Director - Group Three
Laura Lee (Laurie) Stewart
Chief Executive Officer and Board Member
Sound Community Bank and Sound Financial Bancorporation
Seattle, Washington

Ms. Stewart was elected by Member Banks in Group Three, which consists of banks having capital and surplus of $35 million or less. Ms. Stewart is currently completing a three-year term ending December 31, 2026, and is eligible for re-election for a full three-year term from January 1, 2027 through December 31, 2029.

Class B Director - Group Two
Karin Kimbrough
Chief Economist
LinkedIn
Sunnyvale, California

Ms. Kimbrough was elected by Member Banks in Group Two, which consists of banks having capital and surplus less than $600 million and greater than $35 million. Ms. Kimbrough resigned from the Board effective June 30, 2026. The term for the Class B, Group Two seat concludes on December 31, 2026, and will be open for a full three-year term from January 1, 2027 through December 31, 2029.

Each Federal Reserve Bank has a nine-member Board of Directors.

(3) Class A Directors	(3) Class B Directors	(3) Class C Directors
• Elected to a staggered three-year term by Member Banks in the District • Represent Member Banks	• Elected to a staggered three-year term by Member Banks in the District • Represent the public • Chosen with due, but not exclusive, consideration to the interests of agriculture, commerce, industry, services, labor, and consumers	• Elected to a staggered three-year term by Member Banks in the District • Represent the public • Chosen with due, but not exclusive, consideration to the interests of agriculture, commerce, industry, services, labor, and consumers

For purposes of nominating and electing directors, Member Banks are divided into three different groups based on levels of capital and surplus. The banks comprising these groups are listed on the following pages along with the corresponding list of officers authorized to cast a vote. The group in which a Member Bank will be entitled to vote will be determined by its classification as of the date of this letter, even though its capital and surplus may subsequently change prior to the date of the election.

In this year's election, each Member Bank in:

Group	May nominate:
One	*N/A - There are no candidates/vacancies for this Group this year.*
Two	One candidate for Class B Director
Three	One candidate for Class A Director

Please note that whenever Member Banks in the same Federal Reserve District are subsidiaries of the same holding company, participation in the nomination and election is confined to the Member Bank designated for that purpose by the holding company.

Nominations for the Class A and Class B Director positions must be submitted 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 Member 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 osec@sf.frb.org.

Nominations must be submitted via the online election system no later than 12:00 p.m. (Pacific) on Thursday, August 13, 2026.

On Wednesday, August 26, 2026, a list of the candidates (indicating the nominating Member Banks) and online voting instructions will be sent via email to each Member Bank eligible to vote. The online polls will open at 12:00 p.m. (Pacific) that day, and close on Wednesday, September 9, 2026, at 12:00 p.m. (Pacific). At that time, the votes will be counted, and the election results will be announced.

If you have any questions related to the nomination and election process, please contact The Office of the Secretary at osec@sf.frb.org.

Sincerely,

Russell (Chip) Childs
Chair of the Board

Information Concerning Eligibility for Class A and Class B Directorship of a Federal Reserve Bank

Reflected below are policy statements and certain statutory requirements that will be pertinent to your selection of a nominee for Class A and Class B Directors:

Section 4 of the Federal Reserve Act, as amended by the Federal Reserve Reform Act of 1977, reads in part as follows:

> "**Class A** shall consist of three members, without discrimination on the basis of race, creed, color, sex, or national origin, who shall be chosen by and be representative of the stock-holding banks....No officer or director of a Member Bank shall be eligible to serve as a Class A director unless nominated and elected by banks which are members of the same group as the Member Bank of which he is an officer or director....Any person who is an officer or director of more than one Member Bank shall not be eligible for nomination as a Class A director except by banks in the same group as the bank having the largest aggregate resources of any of those of which such person is an officer or director.
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> "**Class B** shall consist of three members, who shall represent the public and shall be elected without discrimination on the basis of race, creed, color, sex, or national origin, and with due but not exclusive consideration to the interests of agriculture, commerce, industry, services, labor, and consumers....No director of Class B shall be an officer, director, or employee of any bank.
>
> "No Senator or Representative in Congress shall be a member of the Board of Governors of the Federal Reserve System or an officer or a director of a Federal Reserve Bank."

At its meeting of November 10, 1993, the Board of Directors of the Federal Reserve Bank of San Francisco resolved that "all persons who stand for election as Class A or Class B directors of the Federal Reserve Bank of San Francisco shall be citizens of the United States."

In a policy statement issued on January 31, 2006, the Board of Governors of the Federal Reserve System restated its general position that it is "...contrary to the Board's policy for a director to hold, or to be a candidate for, any partisan public office...Similarly, a director may not hold public office in a position that is nominally nonpartisan if the office is viewed by the local public as partisan."

In a policy statement issued on December 5, 2011, the Board of Governors of the Federal Reserve System announced revisions to the policy governing eligibility of Class B directors. The policy states, "By statute, no Class B director may be an officer, director or employee of any bank. In order to give full and meaningful effect to this requirement as well as the requirement that Class B directors be elected with consideration for sectors of the economy beyond banking, it is the Board's policy that a Class B director may not be an officer, director (including advisory director) or employee of a financial affiliation company, except in the limited circumstances described below. For the purposes of this policy, a financial affiliation company is defined as any bank, bank holding company, branch or agency of a foreign bank, Edge Act or agreement corporation, thrift institution, credit union, designated financial market utility ("DFMU"), systemically important financial institution ("SIFI"), or subsidiary of such a company or entity. A financial affiliation company also includes any thrift holding company (also known as a savings and loan holding company), and any company that owns a bank or thrift institution, (but is not a bank holding company or a thrift holding company), if, at the time of election, either (1) the total of all banks and thrifts controlled by the company constitutes 15% or more of the assets of the consolidated holding company or (2) the total assets of the banks and thrifts owned by the company exceed $10 billion."

GROUP TWO MEMBER BANKS

Greater than $35 million, but less than $600 million in capital and surplus

Number of Member Banks in Group Two: 32

ONE Class B Director to be elected.

State	City	Member Bank Name	Designated Officials
Alaska			
	Anchorage	First National Bank Alaska	Chief Executive Officer, Chair, President
Number of Member Banks in Alaska: 1			
Arizona			
	Phoenix	Goldwater Bank, N.A.	Chief Executive Officer
	Scottsdale	Southwest Heritage Bank	Chief Executive Officer, President
Number of Member Banks in Arizona: 2			
California			
	Arcadia	American Plus Bank, N.A.	Chief Executive Officer, President
	San Diego	Axos Bank	Chief Executive Officer, President
	Los Angeles	Bank of New York Mellon Trust Company, N.A.	Chairman, Chief Executive Officer
	San Francisco	Bank of the Orient	Chief Financial Officer
	Encinitas	C3bank, N.A.	Chief Executive Officer, President
	San Diego	California Bank of Commerce, N.A.	Chief Executive Officer, President
	Westminster	California International Bank, N.A.	Chief Executive Officer
	Chico	Column N.A.	Chief Financial Officer, President
	Irvine	Commercewest Bank	Chief Executive Officer
	Los Angeles	Commonwealth Business Bank	Chief Executive Officer
	Los Angeles	Deutsche Bank National Trust Company	Chief Executive Officer, Chief Operating Officer, President,
	Lakewood	Farmers and Merchants Bank of Long Beach	Chief Executive Officer, Executive Chairman
	Whittier	First Pacific Bank	Chief Executive Officer
	Irvine	Liberty Bank N.A.	Executive Vice President
	Bakersfield	Mission Bank	President, Chief Executive Officer
	Irvine	Nano Banc	Chief Executive Officer, President
	El Cajon	Neighborhood National Bank	President, Chief Executive Officer
	Alhambra	New Omni Bank, N.A.	Chief Operating Officer, President
	Walnut Creek	Pacific Coast Bankers' Bank	President
	Quincy	Plumas Bank	Chief Executive Officer, President
	Walnut Creek	United Business Bank	Chief Executive Officer
	Fresno	United Security Bank	Chief Executive Officer
	San Rafael	Westamerica Bank	Chief Executive Officer
Number of Member Banks in California: 23			

GROUP TWO MEMBER BANKS (continued)

Hawaii			
	Honolulu	American Savings Bank, N.A.	Chief Executive Officer, President
Number of Member Banks in Hawaii: 1			
Nevada	Reno	Farm Bureau Bank FSB	Chief Executive Officer, President
Number of Member Banks in Nevada: 1			
Oregon			
	Florence	Oregon Pacific Banking Co. dba Oregon Pacific Bank	Chief Executive Officer
Number of Member Banks in Oregon: 1			
Utah			
	Provo	Green Dot Bank	Chief Executive Officer
Number of Member Banks in Utah: 1			
Washington			
	Everett	Coastal Community Bank	Chief Executive Officer
	Tacoma	Commencement Bank	Chief Executive Officer
Number of Member Banks in Washington: 2			

GROUP THREE MEMBER BANKS

$35 million or less in capital and surplus

Number of Member Banks in Group Three: 18

ONE Class A Director to be elected.

State	City	Member Bank Name	Designated Officials
Arizona			
	Goodyear	West Valley National Bank	President, Chief Executive Officer
Number of Member Banks in Arizona: 1			
California			
	San Gabriel	Asian Pacific National Bank	Chief Executive Officer
	San Francisco	Bank of America California, N.A.	Secretary, Senior Vice President
	Whittier	Bank of Whittier, N.A.	Chief Executive Officer
	San Francisco	Beacon Business Bank, N.A.	Chief Executive Officer
	San Francisco	Bessemer Trust Company of California, N.A.	Chief Executive Officer, President
	Chino	Chino Commercial Bank, N.A.	Chief Executive Officer
	San Francisco	Mission National Bank	Chief Financial Officer, President
	Oakdale	Oak Valley Community Bank	Chief Executive Officer
Number of Member Banks in California: 8			
Hawaii			
	Honolulu	Hawaii National Bank	Chairman, Chief Executive Officer, President
Number of Member Banks in Hawaii: 1			
Nevada			
	Las Vegas	Credit One Bank, N.A.	Chief Executive Officer, President
	Ely	First National Bank of Ely, The	Chief Executive Officer
	Reno	Inspire Trust Company, N.A.	Chief Executive Officer, President
Number of Member Banks in Nevada: 3			
Oregon			
	Salem	Pioneer Trust Bank, N.A.	Chief Executive Officer, President
	McMinnville	First Federal Savings and Loan Association of McMinnville	Chief Executive Officer, President
Number of Member Banks in Oregon: 2			
Utah			
	Salina	Utah Independent Bank	Chief Executive Officer, President
Number of Member Banks in Utah: 1			

GROUP THREE MEMBER BANKS (continued)

Washington

Walla Walla	Baker Boyer National Bank	Chief Executive Officer
Lynnwood	Unibank	Chief Executive Officer

Number of Member Banks in Washington: 2

Head Office Board of Directors of the Federal Reserve Bank of San Francisco

As of July 15, 2026

Name	Title and Organization	Elected by Banks in Group	Class	Current Term Expiration
Russell (Chip) Childs ***Chair of the Board***	Chief Executive Officer and President SkyWest, Inc. St. George, Utah	Appointed by the Board of Governors of the Federal Reserve System	C	2026
Pallavi Mehta Wahi ***Deputy Chair of the Board***	Chair of Western U.S. Strategic Growth and Seattle Office Head Arnold & Porter Seattle, Washington	Appointed by the Board of Governors of the Federal Reserve System	C	2027
Eric Kutcher	Senior Partner and Chair, North America McKinsey & Company Redwood City, California	Appointed by the Board of Governors of the Federal Reserve System	C	2028
Clint E. Stein	President and Chief Executive Officer Columbia Banking System, and Chief Executive Officer Columbia Bank Tacoma, Washington	1	A	2027
Krista Snelling	Chairman and Chief Executive Officer West Coast Community Bank Santa Cruz, California	2	A	2028
Laura Lee (Laurie) Stewart	Chief Executive Officer and Board Member Sound Community Bank and Sound Financial Bancorporation Seattle, Washington	3	A	2026
Maritza Diaz	Chief Executive Officer ITJ USA, Inc. San Diego, California	1	B	2028
Currently Vacant Seat		2	B	2026
Jack Sinclair	Chief Executive Officer Sprouts Farmers Market Phoenix, Arizona	3	B	2027