



September 27, 2023

## 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 August 17, 2023, the Federal Reserve Bank of San Francisco is conducting an election of directors to succeed: Mr. Greg Becker, a Class A director, elected by banks in Group One; Mr. S. Randolph Compton, a Class A director, elected by banks in Group Three; Mr. Carl Chang, a Class B director, elected by banks in Group One; and Ms. Karen Lee, a Class B director, elected by banks in Group Two.

In this election, each member financial institution in: Group One may vote for one candidate for Class A and one candidate for Class B; Group Two may vote for one candidate for Class B; and Group Three may vote for one candidate for Class A.

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 [osec@sf.frb.org](mailto:osec@sf.frb.org).

**Polls open today, Wednesday, September 27, 2023, at 12:00 p.m. (Pacific). Voting must be completed via the online election system no later than 12:00 p.m. (Pacific) on Thursday, October 12, 2023, when the polls will close.**

If you have any questions related to the director election process, please contact The Office of the Secretary at [osec@sf.frb.org](mailto:osec@sf.frb.org).

Sincerely,

Tamara L. Lundgren  
Chair of the Board

**CANDIDATE FOR CLASS A DIRECTOR – GROUP ONE**

***Nominated by the following Group One bank:***

Pacific Premier Bank  
Irvine, California

**CLINT STEIN**

**UMPQUA BANK**

*Chief Executive Officer*

**COLUMBIA BANKING SYSTEM, INC.**

*President and Chief Executive Officer*

Tacoma, Washington

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**Company Summary and Professional Experience:**

Columbia Banking System, Inc. is headquartered in Tacoma, Washington and is the parent company of Umpqua Bank, an award-winning western U.S. regional bank based in Lake Oswego, Oregon. In March of 2023, Columbia and Umpqua combined two of the Pacific Northwest's premier financial institutions under the Umpqua Bank brand to create one of the largest banks headquartered in the West with over \$50 billion in assets. The bank operates in Arizona, California, Colorado, Idaho, Nevada, Oregon, Utah, and Washington State and supports consumers and businesses through a full suite of services.

Mr. Stein has more than 30 years of financial industry experience and currently serves as president and chief executive officer of Columbia Banking System, Inc. and chief executive officer of Umpqua Bank. He served as president and chief executive officer of Columbia Banking System and Columbia Bank from January 1, 2020 until the 2023 merger with Umpqua. He is also on the board of Washington Bankers Association and Pacific Coast Banking School, and member of Executive Council for a Greater Tacoma. In the past he was president, chief executive officer and director at Columbia State Bank (Tacoma, Washington), chief financial officer and senior vice president at Albina Community Bank and chief accounting officer, controller, and senior vice president at Bank of Astoria (Seaside, Oregon).

**Current and Former Affiliations:**

- Board Member, Washington Bankers Association
- Board Member, Pacific Coast Banking School
- Member, Executive Council for a Greater Tacoma
- Former Board Member, Tacoma Pierce County Chamber of Commerce

**Awards and Recognitions:**

- Puget Sound Business Journal, Chief Financial Officer of the Year (2015)
- Puget Sound Business Journal, Top-100 Business Leaders (2022)

**Education:**

- University of Idaho, bachelor's degree in accounting and business administration
- Vanderbilt University, Graduate School of Bank Financial Management
- University of Wisconsin, Graduate School of Banking

## CANDIDATE FOR CLASS A DIRECTOR – GROUP THREE

### ***Nominated by the following Group Three bank:***

Pioneer Trust Bank, N.A.  
Salem, Oregon

### **LAURA LEE STEWART**

#### **SOUND COMMUNITY BANK AND SOUND COMMUNITY BANCORP**

*President and Chief Executive Officer*

Seattle, Washington

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#### **Company Summary and Professional Experience:**

Sound Community Bank in Seattle, Washington, was originally chartered in 1953 as a credit union. It now serves over 15,000 households and businesses through eight retail branches and a loan production office. The bank has total assets of \$1.01 billion and total deposits of \$822.3 million.

Ms. Stewart is the president and chief executive officer of Sound Community Bank and Sound Financial Bancorp. Active in the industry, Ms. Stewart was one of 14 bankers selected to serve on the inaugural FDIC Community Bank Advisory Board. Subsequently she was appointed to the inaugural Consumer Financial Protection Bureau Community Banker's Advisory Board. She is active in trade associations, serving two terms as Chair of the Washington Bankers Association and chaired the American Bankers Association flagship Governmental Affairs Committee. Ms. Stewart chaired the American Bankers national trade association from 2019 to 2020. Ms. Stewart has been recognized in the Most Powerful Women in Banking's Women to Watch category four times, most recently in 2018. In 2019, 2020 and 2021 she was recognized as one of the Most Powerful Women in Banking. In 2016, she also earned the prestigious Woman of Influence award from the Puget Sound Business Journal. She is a frequent speaker at conferences and colleges and has testified in both Washington, D.C. and the Washington state legislature on financial services issues.

#### **Current and Former Affiliations:**

- American Banker Association Board, member (2018), chair (2019 – 2020)
- National Arthritis Foundation Board, member (2012 – present)
- Washington Bankers Association, member (2010 – present), chair (2014 – 2015)
- Woodland Park Zoo Board of Directors, member (2009 – present), chair (2016)
- American Bankers Association Board, member (2013 – 2015)
- Government Relations Committee, chair (2013 – 2015)
- Consumer Financial Protection Bureau Advisory Board, member (2013 – 2014)
- Federal Deposit Insurance Corporation Advisory Board, member (2010 – 2013)

#### **Awards and Recognitions:**

- One of American Banker's Most Powerful Women in Banking (2019)
- One of nine bankers selected to participate in White House Presidential Visit (2017)
- Woman of Influence, Puget Sound Business Journal (2016)
- Top Corporate Philanthropist, Puget Sound Business Journal (2014, 2015, 2016)
- Woman to Watch, American Banker Magazine (2015)

**LAURA LEE STEWART** *(continued)*

**Education:**

- California Coast University, master's degree in business
- California Coast University, bachelor's degree in business

**CANDIDATE FOR CLASS B DIRECTOR – GROUP ONE:*****Nominated by the following Group One bank:***

East West Bank  
Pasadena, California

**MARITZA DIAZ****iTJUANA**

Chief Executive Officer  
San Diego, California

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**Company Summary and Professional Experience:**

iTjuana is a private firm whose mission is to accelerate and increase availability of critical digital talents in the US by offering consultancy and management services. The company is focused on enabling their customers to create technology centers of excellence in Tijuana, Mexico given the tremendous competition for software engineers, which is likely to grow as demand for new skills accelerates locally.

Ms. Diaz is a seasoned technology executive with over 20 years of experience in information technology and software engineering. She currently serves as chief executive officer of iTjuana and brings a wealth of expertise with particular strengths in areas such as engineering excellence, digital transformation, agile/scrum adoption, software engineering best practices and building high performing teams. With an abundance of international experience through her Big 4 accounting firms exposure, Ms. Diaz has a strong understanding of various markets throughout North America, India, and Latin America, including Mexico. She has worked with multiple companies of different sizes and industries in California, offering consultancy and management services to create software centers of excellence in Tijuana, Mexico. Prior to becoming the chief executive officer of iTjuana, Ms. Diaz served as senior director at Thermo Fisher Scientific where she was responsible for growing the company's digital capabilities in North America, India and Mexico.

**Current and Former Affiliations:**

- Member, Federal Reserve Bank of San Francisco Los Angeles Branch Board
- Member, Strategic Advisory Board – Biosero
- Member, Global Competitiveness Council – San Diego EDC/World Trade Center
- Member, Board of Directors – Tijuana EDC
- Former Member, Bacchus Room Advisory Board
- Former Member, UCSD – CaliBaja Education Consortium Customer Advisory Board

**Awards and Recognitions:**

- Honoree as a Top 50 Latino Leader of Influence in San Diego (2022)
- Finalist as Businesswoman of the Year by the San Diego Business Journal (2022)
- Silver Finalist as WomenTech Network Rising Star Executive (2022)
- iTjuana was recently featured in Inc 5000 as one of the fastest growing companies in the Pacific (#58 in the nation, #2 in San Diego, #6 in SW industry) (2023).
- Tech Trailblazer She Leads Award, Girls Inc. (2022)
- Woman of Influence in Technology, San Diego Business Journal (2021)
- CEO of the Year Rising Star Award, San Diego Business Journal (2021)

**MARITZA DIAZ** *(continued)*

- Entrepreneur of the Year Award – Pacific Southwest Finalist, Ernst & Young (2021)
- SD500 Most Influential People in San Diego, San Diego Business Journal (2022)
- Impacting the Future Award – for creating the success model for software centers of excellence in Tijuana, Tijuana EDC (2019)

**Education:**

- Army Polytechnic School in Ecuador, bachelor's degree in computer science
- University of Phoenix, master's degree in business administration, with a concentration in technology management

**CANDIDATE FOR CLASS B DIRECTOR – GROUP TWO*****Nominated by the following Group Two bank:***

EH National Bank  
Beverly Hills, California

**KARIN KIMBROUGH****LINKEDIN**

*Chief Economist*  
Sunnyvale, California

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**Company Summary and Professional Experience:**

Founded in 2003, LinkedIn connects the world's professionals to make them more productive and successful. With more than 850 million members worldwide, including executives from every Fortune 500 company, LinkedIn is the world's largest professional network. The company has a diversified business model with revenue coming from Talent Solutions, Marketing Solutions, Sales Solutions and Premium Subscriptions products. Headquartered in Silicon Valley, LinkedIn has offices across the globe.

Dr. Kimbrough has over 20 years of work experience in economics, finance, and analytics, and currently serves as the chief economist at LinkedIn where she leads a team of economists and data scientists to provide insights on the global labor market and the future of work. She previously worked as assistant treasurer at Google and as managing director and head of macroeconomic policy at Bank of America. She also served as vice president in the Markets Group of the Federal Reserve Bank of New York during the 2008-2009 financial crisis. She is passionate about using data and analytics to understand and improve the economic well-being of individuals, businesses, and society.

**Current and Former Affiliations:**

- Board member, Fannie Mae, since 2019
- Board member, Stanford Institute for Economic Policy Research (SIEPR), since 2022
- Board member, National Bureau of Economic Research (NBER), since 2022
- Member, Chicago Federal Reserve Academic Advisory Council, since 2021
- Member, New York Federal Reserve Economic Council, since 2022
- Member, San Francisco Federal Reserve Economic Advisory Council, since 2023
- Participant, U.S. Monetary Policy Forum (USMPF), since June 2023

**Awards and Recognitions:**

- Black Enterprise, One of the Most Powerful Black Women in Business (2017)

**Education:**

- Stanford University, bachelor's degree in economics
- Harvard Kennedy School, master's degree in public policy, international trade, and economics
- University of Oxford, doctorate degree in economics

**GROUP ONE FINANCIAL INSTITUTIONS****\$600 million or more in capital and surplus****Number of Financial Institutions in Group One: 11****ONE Class A Director to be elected and ONE Class B Director to be elected.**

<b>State</b>	<b>City</b>	<b>Financial Institution Name</b>	<b>Designated Officials</b>
<b>Arizona</b>			
	Phoenix	Western Alliance Bank	Chief Executive Officer
<b>Number of Financial Institutions in Arizona: 1</b>			
<b>California</b>			
	Santa Ana	Banc of California, N.A.	Chief Executive Officer
	Los Angeles	City National Bank	Chairman, Chief Executive Officer, Chief Financial Officer
	Pasadena	East West Bank	Chief Executive Officer
	Irvine	Pacific Premier Bank	Senior Executive Vice President
<b>Number of Financial Institutions in California: 4</b>			
<b>Hawaii</b>			
	Honolulu	Bank of Hawaii	Chief Executive Officer
<b>Number of Financial Institutions in Hawaii: 1</b>			
<b>South Dakota</b>			
	Sioux Falls	Wells Fargo Bank, N.A.*	Executive Vice President
<b>Number of Financial Institutions in South Dakota: 1</b>			
<b>Utah</b>			
	Sandy	American Express National Bank	Chief Executive Officer
	Cottonwood Heights	Sofi Bank, N.A.	Chief Executive Officer
	Draper	Varo Bank, N.A.	Chief Financial Officer, Secretary
	Salt Lake City	Zions Bancorporation, N.A.	Chief Executive Officer
<b>Number of Financial Institutions in Utah: 4</b>			

\* Wells Fargo is headquartered in San Francisco, California. Wells Fargo Bank, N.A., while based in South Dakota, is a member bank of the Twelfth District.



**GROUP TWO FINANCIAL INSTITUTIONS****Greater than \$35 million, but less than \$600 million in capital and surplus****Number of Financial Institutions in Group Two: 28****ONE Class B Director to be elected.**

<b>State</b>	<b>City</b>	<b>Financial Institution Name</b>	<b>Designated Officials</b>
<b>Alaska</b>			
	Anchorage	First National Bank Alaska	Chief Executive Officer
	<b>Number of Financial Institutions in Alaska: 1</b>		
<b>Arizona</b>			
	Phoenix	Goldwater Bank, N.A.	Chief Executive Officer
	<b>Number of Financial Institutions in Arizona: 1</b>		
<b>California</b>			
	Arcadia	American Plus Bank, N.A.	Chief Executive Officer
	San Diego	Bank of Southern California, N.A.	Chief Executive Officer, President
	San Francisco	Bank of the Orient	Chief Financial Officer
	Westminster	California International Bank, N.A.	Chief Executive Officer
	Irvine	CommerceWest Bank	Chief Executive Officer
	Los Angeles	Commonwealth Business Bank	Chief Executive Officer
	Goleta	Community West Bank, N.A.	Chief Executive Officer
	Beverly Hills	EH National Bank	Chief Executive Officer
	Long Beach	Farmers and Merchants Bank of Long Beach	Chief Executive Officer
	San Jose	Heritage Bank of Commerce	Chief Executive Officer, President
	Irvine	Liberty Bank, N.A.	Chief Executive Officer
	Bakersfield	Mission Bank	Chief Executive Officer
	Irvine	Nano Banc	Chief Executive Officer
	Alhambra	New Omni Bank, N.A.	Chief Executive Officer
	Walnut Creek	Pacific Coast Bankers' Bank	Chief Executive Officer
	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
	<b>Number of Financial Institutions in California: 19</b>		

**GROUP TWO** (continued)

<b>State</b>	<b>City</b>	<b>Financial Institution Name</b>	<b>Designated Officials</b>
<b>Hawaii</b>	Honolulu	Territorial Savings Bank	Chief Executive Officer
<b>Number of Financial Institutions in Hawaii: 1</b>			
<b>Nevada</b>	Las Vegas	Wells Fargo National Bank West	Chief Executive Officer
<b>Number of Financial Institutions in Nevada: 1</b>			
<b>Oregon</b>	Florence	Oregon Pacific Bank	Chief Executive Officer
<b>Number of Financial Institutions in Oregon: 1</b>			
<b>Utah</b>	Provo	Green Dot Bank	Chief Executive Officer
	Lehi	Lending Club Bank, N.A.	Chairman, Chief Executive Officer, President
<b>Number of Financial Institutions in Utah: 2</b>			
<b>Washington</b>	Everett	Coastal Community Bank	Chief Executive Officer
	Tacoma	Commencement Bank	Chief Executive Officer, President
<b>Number of Financial Institutions in Washington: 2</b>			

**LISTING OF GROUP THREE FINANCIAL INSTITUTIONS****\$35 million or less in capital and surplus****Number of Financial Institutions in Group Three: 23****ONE candidate for Class A Director to be elected.**

<b>State</b>	<b>City</b>	<b>Financial Institution Name</b>	<b>Designated Officials</b>
<b>Arizona</b>			
	Goodyear	West Valley National Bank	Chief Executive Officer
<b>Number of Financial Institutions in Arizona: 1</b>			
<b>California</b>			
	San Gabriel	Asian Pacific National Bank	Chief Executive Officer
	San Francisco	Bank of America California, N.A.	Vice President
	Whittier	Bank of Whittier, N.A.	Chief Executive Officer
	San Francisco	Beacon Business Bank, N.A.	Chief Executive Officer
	Encinitas	C3bank, N.A.	Chief Executive Officer
	Chino	Chino Commercial Bank, N.A.	Chief Executive Officer
	Chico	Column National Association	Chief Executive Officer
	Red Bluff	Cornerstone Community Bank	Chief Executive Officer
	Whittier	First Pacific Bank	Chief Executive Officer
	San Francisco	Mission National Bank	Chief Financial Officer, President
	El Cajon	Neighborhood National Bank	Chief Executive Officer
	Oakdale	Oak Valley Community Bank	Chief Executive Officer
	Irvine	State Street Bank and Trust Company of California, N.A.	Chief Executive Officer
<b>Number of Financial Institutions in California: 13</b>			
<b>Hawaii</b>			
	Honolulu	Hawaii National Bank	Chief Executive Officer, President
<b>Number of Financial Institutions in Hawaii: 1</b>			
<b>Nevada</b>			
	Las Vegas	Credit One Bank, N.A.	Chief Executive Officer, President
	Ely	First National Bank of Ely	Chief Executive Officer
	Las Vegas	Town & Country Bank	Chief Executive Officer, President
<b>Number of Financial Institutions in Nevada: 3</b>			

**GROUP THREE** (continued)

<b>State</b>	<b>City</b>	<b>Financial Institution Name</b>	<b>Designated Officials</b>
<b>Oregon</b>	Salem	Pioneer Trust Bank, N.A.	Chairman, Chief Executive Officer, President
<b>Number of Financial Institutions in Oregon: 1</b>			
<b>Utah</b>	Salina	Utah Independent Bank	Chief Executive Officer
<b>Number of Financial Institutions in Utah: 1</b>			
<b>Washington</b>	Walla Walla	Baker Boyer National Bank	Chief Executive Officer
	Farmington	Farmington State Bank	Chief Executive Officer, President
	Lynnwood	Unibank	Chief Executive Officer
<b>Number of Financial Institutions in Washington: 3</b>			

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

*As of September 1, 2023*

Name	Title and Organization	Elected by Banks in Group	Class	Current Term Expiration
<b>Tamara L. Lundgren</b> <i>Chair of the Board</i>	Chairman, President, and Chief Executive Officer Radius Recycling Portland, Oregon	Appointed by the Board of Governors of the Federal Reserve System	C	2023
<b>David P. White</b> <i>Deputy Chair of the Board</i>	Immediate Past Chief Executive Officer and Chief Negotiator Screen Actors Guild (SAG-AFTRA) Los Angeles, California and Strategic Advisor, Ulu Ventures Palo Alto, California	Appointed by the Board of Governors of the Federal Reserve System	C	2024
<b>Mario Cordero</b>	Executive Director Port of Long Beach Long Beach, California	Appointed by the Board of Governors of the Federal Reserve System	C	2025
<b>Vacant Seat</b>		1	A	2024
<b>Simone Lagomarsino</b>	President and Chief Executive Officer Luther Burbank Savings and Luther Burbank Corporation Santa Rosa, California	2	A	2025
<b>S. Randolph Compton</b>	Chairman of the Board, President and Assistant Secretary PTB Corporation, and Chairman of the Board Pioneer Trust Bank, N.A. Salem, Oregon	3	A	2023
<b>Vacant Seat</b>		1	B	2025
<b>Karen Lee</b>	Chief Executive Officer Plymouth Housing Seattle, Washington	2	B	2023
<b>Arthur F. (Skip) Oppenheimer</b>	Chairman and Chief Executive Officer Oppenheimer Companies, Inc. and President Oppenheimer Development Corporation Boise, Idaho	3	B	2024