



September 9, 2026

RESULTS OF DIRECTOR ELECTION

To the Member Banks of the Twelfth Federal Reserve District:

This letter is regarding the Federal Reserve Bank of San Francisco's 2026 Board of Directors Election for the following seats:

- **Class A, Group Three**; currently held by Ms. Laura Lee (Laurie) Stewart.
- **Class B, Group Two**; formerly held by Ms. Karin Kimbrough.

The election closed at 12:00 p.m. (Pacific) on September 9, 2026, and was duly held in accordance with the requirements of [Section 4 of the Federal Reserve Act](#) and the provisions of the election circulars issued by this office dated July 15, 2026 and August 26, 2026.

This year's election results are as follows:

- Chief Executive Office and Board Member **Laura Lee (Laurie) Stewart** at Sound Community Bank and Sound Financial Bancorporation was re-elected by Member Banks in Group Three as a Class A Director for a second three-year term from January 1, 2027 through December 31, 2029.
- Corporate Vice President of Front End U.S. Expansion **Scott Gatzemeier** at Micron Technology was elected by Member Banks in Group Two as a Class B Director for a three-year term from January 1, 2027 through December 31, 2029.

Sincerely,

Russell (Chip) Childs
Chair of the Board of Directors