



FEDERAL RESERVE BANK
OF SAN FRANCISCO

September 13, 2019

RESULTS OF DIRECTOR ELECTIONS

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

This letter is in regard to the election of directors of this Bank to succeed Mr. Sanford L. Michelman, a Class B director, elected by banks in Group One, and Mr. Steven R. Gardner, a Class A director, elected by banks in Group Two, whose terms end on December 31, 2019, respectively. These elections have been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circulars issued by this office dated July 10 and August 21, 2019.

The results are as follows:

Mr. Sanford L. Michelman, Chairman, Michelman & Robinson, LLP, Los Angeles, California, was re-elected by banks in Group One as a Class B director.

Mr. Richard M. Sanborn, President and Chief Executive Officer, Seacoast Commerce Bank, San Diego, California, was elected by banks in Group Two as a Class A director.

Mr. Michelman and Mr. Sanborn were elected for three-year terms beginning January 1, 2020.

Sincerely yours,

BARRY M. MEYER
Chairman of the Board