

Corporate & Financial Weekly Digest

December 16, 2011 by [Jeffrey M. Werthan](#)

Federal Reserve Announces Chairs and Deputy Chairs of the Twelve Reserve Banks

The Federal Reserve Board on December 5 announced the designation of the chairs and deputy chairs of the 12 Federal Reserve Banks for 2012. Each Reserve Bank has a nine-member board of directors. The Board of Governors in Washington appoints three of these directors and each year designates one of its appointees as chair and a second as deputy chair. Following are the names of the chairs and deputy chairs designated by the Board for 2012:

Boston

Kirk A. Sykes, President, Urban Strategy America Fund, L.P., Boston, MA, named Chair.

William D. Nordhaus, Sterling Professor of Economics, Yale University, New Haven, CT., named Deputy Chair.

New York

Lee C. Bollinger, President, Columbia University, New York, NY, renamed Chair.

Kathryn S. Wylde, President and Chief Executive Officer, Partnership for New York City, New York, NY, renamed Deputy Chair.

Philadelphia

Jeremy Nowak, President, William Penn Foundation, Philadelphia, PA, named Chair.

James E. Nevels, Chairman, The Swarthmore Group, Philadelphia, PA, named Deputy Chair.

Cleveland

Alfred M. Rankin, Jr., Chairman, President and Chief Executive Officer, NACCO Industries, Inc., Cleveland, OH, renamed Chair.

Richard K. Smucker, Chief Executive Officer, The J.M. Smucker Company, Orrville, OH, renamed Deputy Chair.

Richmond

Margaret E. McDermid, Senior Vice President and Chief Information Officer, Dominion Resources, Inc., Richmond, VA., renamed Chair.

Linda D. Rabbitt, Chairman and Chief Executive Officer, Rand Construction Corporation, Washington, D.C., renamed Deputy Chair.

Atlanta

Carol B. Tomé, Chief Financial Officer and Executive Vice President, The Home Depot, Atlanta, GA, renamed Chair.

Thomas I. Barkin, Director, McKinsey & Company, Atlanta, GA, renamed Deputy Chair.

Chicago

William C. Foote, Retired Chairman of the Board, USG Corporation, Chicago, IL, renamed Chair.

Jeffrey A. Joerres, Chairman and Chief Executive Officer, ManpowerGroup, Milwaukee, WI., named Deputy Chair.

St. Louis

Ward M. Klein, Chief Executive Officer, Energizer Holdings, Inc., St. Louis, MO, named Chair.

Sharon D. Fiehler, Executive Vice President & Chief Administrative Officer, Peabody Energy, St. Louis, MO., named Deputy Chair.

Minneapolis

Mary K. Brainerd, President and Chief Executive Officer, HealthPartners, Minneapolis, MN, named Chair.

Randall J. Hogan, Chairman and Chief Executive Officer, Pentair, Incorporated, Minneapolis, MN named Deputy Chair.

Kansas City

Paul DeBruce, Chief Executive Officer and Founder, DeBruce Grain, Inc., Kansas City, MO, renamed Chair.

Barbara Mowry, Chief Executive Officer, GoreCreek Advisors, Greenwood Village, CO, named Deputy Chair.

Dallas

Herbert D. Kelleher, Founder and Chairman Emeritus, Southwest Airlines, Dallas, TX, renamed Chair.

Myron E. Ullman III, Chief Executive Officer and Chairman of the Board, J.C. Penney Company, Inc., Plano, TX, renamed Deputy Chair.

San Francisco

Douglas W. Shorenstein, Chairman and Chief Executive Officer, Shorenstein Properties LLC, San Francisco, CA, renamed Chair.

Patricia E. Yarrington, Vice President and Chief Financial Officer, Chevron Corporation, San Ramon, CA, renamed Deputy Chair.

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