

BRANCH

Offices

Branches extend our reach in the region

The Tenth District spans the second-largest land area in the Federal Reserve System, from the Rocky Mountains to the Missouri River, and from Yellowstone Park to the Oklahoma oil fields.

The economy of the region is equally diverse. The Tenth District is home to such disparate industries as financial and business services, aircraft and high-technology manufacturing, production agriculture, food processing, and mining.

In many ways, the vastness of our region and our economic diversity are a virtue. But our wide-open spaces also present special geographic challenges. As we collect economic information to aid in the formulation of monetary policy, supervise banks and holding companies, and provide payments services, we are fortunate to be able to rely on our branches in Denver,

Oklahoma City, and Omaha.

A primary purpose of our branches is to help us provide financial services to customers throughout our vast region by serving as operations centers for checks and cash services. Each branch has a highly qualified staff to process checks for our customers. And the branches serve as cash distribution centers, helping to effectively meet the demand for coin and currency at financial institutions across the region.

The branches have also been instrumental in helping to enhance the efficiency of the payments system. All three branches have helped the district increase the acceptance rate of check truncation by



Senior Vice President and Research Director Craig Hakkio (left) and Omaha Branch Director Bruce Lauritzen discuss regional economic conditions.

providing digital images of checks to their bank customers. And investments in automation at the branches have helped improve the efficiency of



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cash operations throughout the district.

In another important branch function, members of our supervisory staff across the district help us fulfill our role in supervising and regulating banks. Both the Denver and Oklahoma City

offices have bank examiners on hand to assist in carrying out our supervisory responsibilities.

Placing examination staff at the branches, closer to the financial institutions under their watch, allows us to better understand regional issues facing these institutions. Combined with our risk-focused approach to examinations, the branches support our



Bank examiners in Oklahoma City support our supervision outreach.

effort to strengthen communication between examiners and banks in the field, bolstering our proactive supervisory process.

Our branches also play a key role in collecting accurate and timely information on the regional economy, which helps guide our input to

monetary policy. The size and diversity of the region allow us to collect information on an array of industries in both metropolitan and rural areas.

On the following pages we feature the members

of our branch boards of directors. These business leaders provide valuable first-hand knowledge of economic conditions in their respective communities and states. ■



An extensive renovation at the Denver office brought new efficiencies to check processing.

D E N V E R

B o a r d



(From left) Mr. Yates, Mr. Mammel, Mr. Wold, Ms. McBride, Ms. Paul, Mr. Hay, Mr. Murphy.

Peter I. Wold
Partner
Wold Oil & Gas Company
Casper, Wyoming – Chairman

John W. Hay III
President
Rock Springs National Bank
Rock Springs, Wyoming

C.G. Mammel
President and CEO
The Bank of Cherry Creek, N.A.
Denver, Colorado

Teresa N. McBride
Chief Executive Officer
McBride and Associates, Inc.
Albuquerque, New Mexico

Robert M. Murphy
President
Sandia Properties Ltd. Company
Albuquerque, New Mexico

Kathryn A. Paul
Division President
Kaiser Permanente
Denver, Colorado

Albert C. Yates
President
Colorado State University
Fort Collins, Colorado

OKLAHOMA CITY

B o a r d



(From left) Mr. Samis, Ms. Fennell, Mr. Braum, Mr. Mitchell, Ms. Shaull, Mr. Brummett, Mr. Eller.

Barry L. Eller
Senior Vice President
and General Manager
MerCruiser
Stillwater, Oklahoma – Chairman

William H. Braum
President
Braum Ice Cream Company
Oklahoma City, Oklahoma

Larry W. Brummett
Chairman, President, and CEO
ONEOK, Inc.
Tulsa, Oklahoma

Patricia B. Fennell
Executive Director
Latino Community Development
Agency
Oklahoma City, Oklahoma

Dennis M. Mitchell
Vice Chairman
Citizens Bank and Trust Company
Ardmore, Oklahoma

Michael S. Samis
President and CEO
Macklanburg-Duncan Company
Oklahoma City, Oklahoma

Betty Bryant Shaull
President-Elect and Director,
Bank of Cushing and Trust Company
Tulsa, Oklahoma

OMAHA

B o a r d



(From left) Mr. Lauritzen, Mr. Gottsch, Mr. Hayes, Ms. Johnston, Mr. Shoener, Mr. Kosman. (Not pictured: Mr. Peterson)

Arthur L. Shoener

President
Shoener Consulting LLC
Omaha, Nebraska – Chairman

Bob L. Gottsch

Vice President
Gottsch Feeding Corporation
Hastings, Nebraska

Frank L. Hayes

President
Hayes & Associates, LLC
Omaha, Nebraska

Gladys Styles Johnston

Chancellor
University of Nebraska at Kearney
Kearney, Nebraska

H.H. Kosman

Chairman, President, and CEO
Platte Valley National Bank
Scottsbluff, Nebraska

Bruce R. Lauritzen

Chairman and President
First National Bank of Omaha
Omaha, Nebraska

Robert L. Peterson

Chairman and CEO
IBP, Inc.
Dakota City, Nebraska