Federal Advisory Council Representative

The council is composed of one representative from each of the 12 Federal Reserve districts. Members confer with the Fed's Board of Governors at least four times a year on economic and banking developments and make recommendations on Fed System activities.

Ronald J. Kruszewski

Chairman and CEO, Stifel Financial Corp. *St. Louis*

Retirees

We express our gratitude to those members of the boards of directors and of our advisory councils who retired over the previous year.

From the Boards of Directors

St. Louis Susan S. Stephenson

Little Rock Ray C. Dillon Charles G. Morgan Jr.

Louisville Malcolm Bryant Mary K. Moseley

Memphis Roy Molitor Ford Jr.

From the Industry Councils

Agribusiness Ted Longacre

Real Estate Mark A. Bentley

Transportation Mark L. McCloud

From the Community Depository Institutions Advisory Council

Jeffrey Dean Agee Jeff Lynch Elizabeth G. McCoy Eric R. Olinger

From the Community Development Advisory Council

Rex Duncan Andy Fraizer Christie McCravy Martie North Deborah Temple