

Congress of the United States
Washington, DC 20515

June 18, 2014

The Honorable Barack Obama
President of the United States
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear President Obama:

As you consider nominees for the current vacancies on the Board of Governors of the Federal Reserve System, we strongly urge you to nominate an individual with community banking or supervisory experience. We believe it's in the Federal Reserve's best interest to have a representative who understands the unique needs and perspectives of community banks when key economic and regulatory decisions are debated.

As the backbone of our economy, community banks are a critical source of capital and credit for millions of individuals and small businesses. According to the Federal Deposit Insurance Corp (FDIC), community banks provide nearly 60% of all small business loans, creating jobs and opportunities for millions of families nationwide. And the role of community banks is even more critical in rural America. In fact, the FDIC also noted that one in five U.S. counties has no other physical banking presence other than their local community bank.

Furthermore, community banks face a unique set of challenges, and despite their importance to our economy, regulatory and compliance costs take their toll. As a result, consolidation of community banks continues to increase and Americans will be left with less banking choices and access to credit.

We believe these factors underscore the need for a strong, continued voice for community banks. Many have already noted the contributions previous Board Governors with community banking experience have made such as former community banker, Elizabeth A. Duke.

For these reasons, we strongly urge you to nominate an individual with community bank experience to fill the upcoming vacancies on the Board of Governors of the Federal Reserve.

Sincerely:





Ron Kind

~~Jim~~

Steve Wende

~~K. M. Coff~~

Sam Farr

Tom Mann

Joyce Beatty

Ann Wynn

Jim McFadden

Early Hattges

~~Ken M. W.~~

~~Scott D. Hester~~

Jim Amherst

Robert Jatta

~~Robert B. Adams~~

~~Gregory W. Miller~~

Marcy Kaptur

Tom Colton

Denny Heck

~~John~~

~~Paul King~~

Bob Sims

~~Lynne D. Bern~~

Marsha Blackburn

Scott Garrett

John Barrow

Walter B. Jones

Lynn Whitfield

Shirley

Tom Perri

Madie Stiles

Jeff Hummer
Hum

Ann McFave Foster

Michael H. Grimm

Mike Huberman

Jim Matheson

Patrick J. McHenry

Peter Welch

Fred O. Green

Doug Lamborn

Bob Latta

Mig Romo

Bill Roy

Tim Huelskamp

Keith J. Rothfus

Paul A. Gosar

[Signature]

Bill Huizenga

Tim Hoff

Michael E Casano

Alan Nordin

Tony Cardenas

Patrick Murphy

Carol Shea-Power

Steph Lee Ford

Kem Chan

Ben Sims

Rubin Hernandez

Roni Schmitt

Bill Foster

John C. Carney

Conny Nigh

Andy Bone

Reed J Ribble

Mike Kelly

Juan Vargas

Jaime Herrera Beutler

Lynn Jenkins

Jayong

Evan Laare

Michael B. Jensen

Daniel T. Kieran

D. G. Olin

Jan. 1954

Ann J. Scott

Robert Pittenger

Richard Bachman

Louise M. Slaughter

Lee Leung

Betty McCorum

Peter F. Love TX-17

Roger Williams

Q