NEWS RELEASE

Kansas City Fed Announces Director Election Results and Appointments

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KANSAS CITY, MISSOURI – The Federal Reserve Bank of Kansas City announces the following director election results and appointments to fill seats on its headquarters office and Branch boards of directors. All appointments are effective Jan. 1, 2025.

Kansas City Directors

At the Kansas City headquarters office, **John J. Coyne III**, chairman, chief executive officer and president, Big Horn Federal Savings Bank, Greybull, Wyo., was elected to a three-year term by Group 2 banks as a Class A director, representing commercial banks that are members of the Federal Reserve System. Mr. Coyne previously served on the Denver Branch board of directors from 2023-2024.

Ramin Cherafat, chief executive officer, McCownGordon Construction, Kansas City, Mo., was reelected to serve a three-year term by Group 1 banks as a Class B director, representing the public.

In addition, the Board of Governors of the Federal Reserve System redesignated **Patrick A. Dujakovich**, president, Greater Kansas City AFL-CIO, Kansas City, Mo., as the Kansas City Fed board of directors chair for 2025.

The Board of Governors of the Federal Reserve System also redesignated **Jandel Allen-Davis**, president and chief executive officer, Craig Hospital, Englewood, Colo., as deputy chair for 2025.

Members of the Federal Reserve Bank of Kansas City's head office board of directors represent the Tenth Federal Reserve District which includes Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and western Missouri.

The Kansas City board consists of three directors who are elected by and represent commercial banks that are members of the Federal Reserve System, three who represent the public and are elected by member banks, and three who represent the public and are appointed by the Federal Reserve Board of Governors in Washington. The authority of a Reserve Bank's board of directors is established by the Federal Reserve Act, which provides that the work of each Reserve Bank "shall be conducted under the supervision and control of a board of directors" and that directors "shall perform the duties usually appertaining to the office of directors of banking associations and all such duties as are prescribed by law." Directors meet throughout the year to confer on developments in their industries and the economy and to oversee the Bank's operations and policies. The directors also are responsible for establishing the Bank's discount rate, subject to review and determination by the Federal Reserve Board of Governors.

BRANCH DIRECTORS

Each branch office board comprises seven directors, four of whom are appointed by the Kansas City board of Directors. The remaining three are appointed by the Board of Governors of the Federal Reserve System. Branch directors meet to confer on economic and financial developments and business conditions. The following appointments were made to the branch boards of directors, effective Jan. 1, 2025.

At the Denver Branch:

- **Barry L. Biffle**, chief executive officer, Frontier Airlines, Denver, Colo., was appointed to serve a three-year term by the Federal Reserve Bank of Kansas City's head office board of directors.
- **Arin Emmert**, chief executive officer and dealer principal, Fremont Motor Companies, Lander, Wyo., was appointed to serve a three-year term by the Federal Reserve Bank of Kansas City's head office board of directors.
- **G. Timothy Laney**, founder, chairman and chief executive officer, National Bank Holdings Corporation, Greenwood Village, Colo., was appointed to serve the unexpired portion of a three-year term by the Federal Reserve Bank of Kansas City's head office board of directors.
- **Shelly Marquez**, president, Mercy Housing Mountain Plains, Denver, Colo., was appointed to serve a three-year term by the Board of Governors of the Federal Reserve System.

In addition, **Del Esparza**, chief executive officer, Esparza Digital + Advertising, Albuquerque, N.M., was designated Denver Branch board chair for 2025. Denver Branch directors represent Colorado, Wyoming and northern New Mexico.

At the Oklahoma City Branch:

- **Jason A. Garner**, president, Crawley Petroleum Corporation, Oklahoma City, Okla., was appointed to serve a three-year term by the Federal Reserve Bank of Kansas City's head office board of directors.
- **Rebecca Thompson**, chief financial officer, treasurer, and vice president of finance, AAON, Inc., Tulsa, Okla., was appointed to serve the unexpired portion of a three-year term by the Board of Governors of the Federal Reserve System.

In addition, **Rhonda Hooper**, president and chief executive officer, Jordan Advertising, Oklahoma City, Okla., was reappointed by the Board of Governors of the Federal Reserve System to serve a three-year term and was designated Oklahoma City Branch board chair for 2025. Oklahoma City Branch directors represent the state of Oklahoma.

At the Omaha Branch:

- **Kyle Arganbright**, president and co-founder, Sandhills State Bank, Valentine, Neb., was appointed to serve a three-year term by the Federal Reserve Bank of Kansas City's head office board of directors.
- **Susan K. Wilkinson**, president and chief operating officer, Ameritas Mutual Holding Company, Lincoln, Neb., was appointed to serve a three-year term by the Federal Reserve Bank of Kansas City's head office board of directors.
- **Joanne Li**, chancellor, University of Nebraska at Omaha, Omaha, Neb., was reappointed to serve a three-year term by the Board of Governors of the Federal Reserve System.

In addition, **L. Javier Fernandez**, president and chief executive officer, Omaha Public Power District, Omaha, Neb., was designated Omaha Branch board chair for 2025. Omaha Branch directors represent the state of Nebraska.

FEDERAL ADVISORY COUNCIL MEMBER

The Federal Advisory Council, comprised of twelve representatives of the banking industry, is established by the

Federal Reserve Act and includes one representative from each Federal Reserve District. Members meet four times per year in Washington and consult with and advise the Federal Reserve Board of Governors on all matters under the Board's jurisdiction.

Kevin Classen, president and chief executive officer, FirstBank, Lakewood, Colo., was appointed as the Kansas City Fed's representative to the **Federal Advisory Council** for 2025.

More information on the role and structure of the Bank's board of directors is available on the **Kansas City Fed's website**.