

**FEDERAL RESERVE BANK  
OF NEW YORK**

February 18, 2014

## **Election of Class B Director**

**(By member banks classified in Group 2 on December 31, 2013, that is, member banks with capital and surplus of \$30 million to \$1 billion, inclusive, on that date)**

*To the Member Banks of the Second Federal Reserve District classified in Group 2:*

In accordance with section 4 of the Federal Reserve Act, as amended, and the circular dated January 17, 2014, on the nomination of a class B director of this Bank for the term of office ending December 31, 2016, there is shown on the following page the name of the candidate nominated for such office, and by whom nominated.

To each member bank classified in Group 2 on December 31, 2013, the following are being sent with this circular:

- (a) Ballot for use in voting for class B director.
- (b) Pink ballot envelope in which the ballot is to be sealed.
- (c) Certificate envelope bearing on its face the certificate in regard to the vote.
- (d) Addressed envelope in which the foregoing should be returned to me.

The ballot and the certificate on the certificate envelope must be executed by an officer who has been authorized to cast the vote. A list of the officers designated for this purpose by the member banks in Group 2 was contained in the above-mentioned circular dated January 17, 2014; the list is also contained herein. In order that the ballot may be secret, the name of the bank and the name and title of the voting officer should not be written on the ballot, but should be written only on the certificate envelope.

- (1) The ballot should be marked.
- (2) The marked ballot should be placed in the pink ballot envelope and that envelope sealed.
- (3) Then the sealed pink ballot envelope should be placed within the certificate envelope, and the certificate envelope should be sealed and the certificate thereon executed.
- (4) Then the certificate envelope containing the sealed pink ballot envelope should be returned to me in the enclosed addressed envelope.

The law provides that the ballot shall be cast within 15 days after receipt of the list of candidates transmitted herewith. The polls will open at 10 a.m., Wednesday, February 19, 2014, and will close at 12 noon on Thursday, March 6, 2014 and, in order to be counted as valid, the ballot must be received at or before the latter time. Upon the closing of the polls, the ballot box will be opened, the votes counted and checked by tellers, and the results of the election announced. The candidates may, if they so desire, be present or represented on this occasion.

*Because banks in Groups 1 and 3 will not vote in this election, this circular is sent to them without forms and for their information only.*

**EMILY K. RAFFERTY,**  
*Chair of the Board*

## Candidate for Class B Director

**DAVID M. COTE**  
**Chairman and Chief Executive Officer**  
**Honeywell International, Inc.**  
**Morristown, New Jersey**

**DAVID M. COTE** has been Chairman and Chief Executive Officer of Honeywell International Inc. since July 2002. Honeywell is a Fortune 100 company with headquarters in Morristown, New Jersey that invents and manufactures technologies to address some of the world's toughest challenges linked to global macro trends such as energy efficiency, clean energy generation, safety and security, globalization and customer productivity. Honeywell has four primary business units: Aerospace; Automation and Control Solutions; Performance Materials and Technologies; and Transportation Systems.

Mr. Cote joined Honeywell as President and Chief Executive Officer in February 2002. Prior to joining Honeywell, he served as Chairman, President and Chief Executive Officer of TRW Inc., a provider of products and services for the aerospace, information systems and automotive markets, from August 2001 to February 2002. From February 2001 to July 2001, he served as TRW's President and Chief Executive Officer and from November 1999 to January 2001 he served as its President and Chief Operating Officer. Mr. Cote was Senior Vice President of General Electric Company and President and Chief Executive Officer of GE Appliances from June 1996 to November 1999.

Mr. Cote served on the bipartisan National Commission on Fiscal Responsibility and Reform, the Bipartisan Policy Center's Energy Project, and he served as Co-Chair of the U.S.-India CEO Forum. He received an Honorary J.D. degree from Pepperdine University in 2001. Mr. Cote is a 1976 graduate of the University of New Hampshire, where he earned a bachelor's degree in Business Administration.

### Nominated by the following member banks in Group 2

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NEW JERSEY	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Wayne	Valley National Bank

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NEW YORK	
<u>Place</u>	<u>Name of Bank or Trust Company</u>
Angola	Evans Bank, N.A.

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**Election of Class B Director**  
**For Term of Office Ending December 31, 2016**  
**List of the 34 Member Banks in Group 2**

*(Group 2 consists of member banks with capital and surplus of \$30 million to \$1 billion, inclusive, as of December 31, 2013)*

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CONNECTICUT

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Stamford	Patriot National Bank	Chairman and Chief Executive Officer, President, any Vice President, or Cashier
Westport	Connecticut Community Bank, N.A.	President, any Vice President, or Chief Financial Officer

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NEW JERSEY

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Fort Lee	BNB Hana Bank	.....
Gladstone	Peapack-Gladstone Bank	Chairman and Chief Executive Officer, President, Executive Vice President, any Vice President, or Cashier
Newark	City National Bank of New Jersey	Chairman of the Board, President, or Cashier
Old Bridge	Amboy Bank	President, any Vice President, or Cashier
Union	Union Center National Bank	President, any Vice President, or Cashier
Wayne	Valley National Bank	President, any Vice President, or Cashier

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NEW YORK

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Angola	Evans Bank, N.A.	President, any Vice President, or Cashier
Canandaigua	The Canandaigua National Bank and Trust Company	President, any Vice President, or Cashier
Canton	Community Bank, National Association	President, any Vice President, or Cashier
Elmira	Chemung Canal Trust Company	President, or any Executive Vice President
Elmira	Elmira Savings Bank	Chief Executive Officer, President, any Vice President, or Cashier
Great Neck	Community National Bank	President, any Vice President, or Cashier
Happauge	First National Bank of New York	President, any Vice President, or Cashier
Huntington	First National Bank of Long Island	President, any Vice President, or Cashier
Islandia	Empire National Bank	Chairman and Chief Executive Officer, or President
Middletown	Greater Hudson Bank, N.A.	President, any Vice President, or Cashier
New York City (See below)		
Norwich	NBT Bank, National Association	President
Oakfield	Wilmington Trust, N.A.	Chief Executive Officer, any Vice President, or Corporate Secretary
Riverhead	Suffolk County National Bank	Chief Executive Officer, Chief Financial Officer, or Corporate Secretary
Schenectady	Trustco Bank, National Association	President, Senior Vice President, or any Vice President
Warsaw	Five Star Bank	President, any Vice President, or Cashier
Yonkers	Hudson Valley Bank, N.A.	President, any Vice President, or Cashier

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NEW YORK CITY

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<u>Place</u>	<u>Name of Bank or Trust Company</u>	<u>Officers Authorized to Cast Vote</u>
Manhattan	Bessemer Trust Company, N.A.	President, any Senior Vice President, any Vice President, or Secretary
	Industrial and Commercial Bank of China	President, any Vice President, or Cashier
	The Depository Trust Company	President, or any Managing Director
	Deutsche Bank Trust Company, National Association	Chairman of the Board, Chief Executive Officer, President, Managing Director, or Secretary
	Interinvest National Bank	President, or Chief Executive Officer
	Metropolitan National Bank	.....
	Modern Bank, N.A.	President, any Vice President, or Cashier
	Safra National Bank of New York	President, Executive Vice President, any Vice President, or Secretary
	Sterling National Bank	Chairman, President, any Vice President, or Cashier
Queens	Asia Bank, N.A.	Chairman of the Board, President, any Vice President, or Cashier

**DIRECTORS OF THE FEDERAL RESERVE BANK OF NEW YORK**

Elected by Banks in Group	Name and Occupation	Class	Term Expires Dec. 31
1	Richard L. Carrión Chairman, President and Chief Executive Officer Popular, Inc. San Juan, PR	A	2015
2	Gerald H. Lipkin Chairman, President and Chief Executive Officer Valley National Bank Wayne, NJ	A	2016
3	Paul P. Mello President and Chief Executive Officer Solvay Bank Solvay, NY	A	2014
1	Glenn H. Hutchins Co-Founder Silver Lake New York, NY	B	2015
2	Vacant	B	2016
3	Terry J. Lundgren Chairman, President and Chief Executive Officer Macy's, Inc. New York, NY	B	2014
Appointed by the Board of Governors of the Federal Reserve System	Emily K. Rafferty ( <b>Chair</b> ) President The Metropolitan Museum of Art New York, NY	C	2014
	Sara Horowitz ( <b>Deputy Chair</b> ) Executive Director Freelancers Union Brooklyn, NY	C	2015
	Marc Tessier-Lavigne President Rockefeller University New York, NY	C	2016