

OUR DISTRICT

NEWS RELEASES

Leadership and Membership Announcements for the Federal Reserve Bank of San Francisco's Seattle Branch Board of Directors

January 22, 2020



Seattle, Washington – The Federal Reserve Bank of San Francisco has appointed Bob C. Donegan, President, Ivar's Inc., a company that operates seafood restaurants in Washington state, as the Bank's Seattle branch director.



Bob C. Donegan

Mr. Donegan joined Ivar's in 1997 as chief financial officer and became president in 2011. Mr. Donegan has a bachelor's in economics and journalism from the University of Wisconsin, and a master's degree in public and private management from the Yale School of Management.

Craig Dawson, president and chief executive officer of Retail Lockbox, Inc., a remittance processing, card payment services and document management services company, is now a Board of Governors-appointed director and has also been designated as chair of the Seattle branch board for 2020. Mr. Dawson served as a Bank-appointed director since 2015.

There is currently one vacancy on the Seattle branch board and recruitment is in progress.

The remaining members of the Seattle branch board include:

Elaine Couture, executive vice president and chief executive officer, Providence St. Joseph Health, Spokane, WA

West Mathison, president, Stemilt Growers LLC, Wenatchee, WA

Laura Lee Stewart, president and chief executive officer, Sound Community Bank and Sound Financial Bancorporation, Seattle, WA

Cheryl B. Fambles, chief executive officer, Pacific Mountain Workforce Development Council, Tumwater, WA

About the Boards of Directors


The Federal Reserve Act of 1913 requires each of the 12 Reserve Banks to operate under the supervision of a board of directors. The Federal Reserve Bank of San Francisco's head office is governed by nine directors who represent the interests of the 12th Reserve District and whose experience provides the Bank with a wider range of expertise that helps it fulfill its policy and operational responsibilities. The nine directors of each Reserve Bank are divided evenly by

classification: Class A directors represent the member banks in the District; Class B directors and Class C directors represent the interests of the public. In the case of the Federal Reserve Bank of San Francisco, its four branches in Los Angeles, Portland, Salt Lake City and Seattle each have a separate seven-member branch board.

Tom Flannigan

Federal Reserve Bank of San Francisco

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The Federal Reserve Bank of San Francisco, with branch offices in Los Angeles, Seattle, Salt Lake City, and Portland, and a cash processing office in Phoenix, provides wholesale banking services to financial institutions throughout the nine western states. As the nation's central bank, the Federal Reserve System formulates monetary policy, serves as a bank regulator, administers certain consumer protection laws, and is fiscal agent for the U.S. government. Follow us on Twitter at twitter.com/sffed .