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,

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Ron Kind

Jim Kennedy

[illegible]

Robert E. Gatton

Steve Wenneschen

Robert B. Adelmann

K. Mark Cooper

Gregory W. Mueller

Sam Farr

Marcy Kaptur

Tom Marino

Tom Cotton

Joyce Beatty

Denny Heck

Ann Wagner

[illegible]

Jim McGovern

[illegible]

Rally Hultgren

Bob Gibbs

[illegible]

[illegible]

[illegible]

Marsha Blackburn

Scott Garrett

Jim Matheson

John Barrow

Patrick T. McHenry

Walter B. Jones

Pete Welch

Lynn Woolsey

Fred D. Lucas

[illegible]

Doug Lamborn

Tom Petri

Bob Lynn

Maxine Waters

Mike Pompeo

[illegible]

Bill Posey

[illegible]

Tim Huelskamp

Ann McLane Kuster

Keith J. Rothfus

Michael G. Grimm

Paul A. Gosar

[illegible]

[illegible]

Bill Huizenga

Bill Foster

Tim Griffin

John C. Carney

Michael E Capuano

Randy Mark

[illegible]

Andy Barr

Tony Cárdenas

Reid J Ribble

Patrick Murphy

Mike Kelly

Carol Shea-Porter

Juan Vargas

Stephen Lee Fink

Jaime Herrera Beutler

Rene Ceara

Lynn Jenkins

Ben Ginos

Jeyong

Rubén Hinojosa

Gwen Graves

Louie Gohmert

Michael R. Turner

Daniel T. Kildee

Robert Pittenger

Louise M. Slaughter

Betty McCollum

Roger Williams

Rick Larsen TX-17