



September 4, 2024

RESULTS OF DIRECTOR ELECTION

To the Member Banks of the Twelfth Federal Reserve District:

This letter is regarding the election of directors of this Reserve Bank to succeed: Mr. Clint E. Stein, a Class A director, elected by banks in Group One; Ms. Simone Lagomarsino, a Class A director, elected by banks in Group Two; and Mr. Arthur F. (Skip) Oppenheimer, a Class B director, elected by banks in Group Three. This election has been duly held in accordance with the requirements of Section 4 of the Federal Reserve Act and the provisions of the circulars issued by this office dated July 30, 2024 and August 21, 2024.

The election results are as follows:

- **Clint E. Stein**, chief executive officer, Umpqua Bank, and president and chief executive officer, Columbia Banking System, Inc., was re-elected by Member Banks in Group One as a Class A director for a three-year term from January 1, 2025 through December 31, 2027.
- **Jeff Newgard**, chairman, president and chief executive officer, Bank of Idaho, was elected by Member Banks in Group Two as a Class A director to serve one year of an unexpired term from January 1, 2025 through December 31, 2025.
- **Jack Sinclair**, chief executive officer, Sprouts Farmers Markets, Inc., was elected by Member Banks in Group Three as a Class B director for a three-year term from January 1, 2025 through December 31, 2027.

Sincerely,

David P. White
Chair of the Board of Directors