Support Letter for Miki Bowman as Fed Board Member

Submitted by mlongacre@csbs.org on Fri, 11/09/2018 - 10:01

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Charles Schumer
Minority Leader
United States Senate
Washington, DC 20510

Dear Majority Leader McConnell and Minority Leader Schumer:

On behalf of the Conference of State Bank Supervisors (CSBS), I am writing to express state bank regulators' strong support for Michelle Bowman's nomination to serve on the Board of Governors of the Federal Reserve System.

Commissioner Bowman's confirmation would install a gifted and dedicated community bank regulator and community banker to the Federal Reserve Board. Indeed, she would be the first individual to fill a seat on the Board that Congress reserved for a community bank regulator or community banker, qualifications that Congress recognized were indispensable in carrying out the Federal Reserve System's numerous public policy objectives.2 During her time leading the Office of the State Bank Commissioner of Kansas, as well as her executive leadership at Farmers & Drovers Bank in Council Grove, Kansas, Commissioner Bowman saw firsthand the vital role small, local banks play in the national economy. Moreover, as a regulator and community banker she understands the Federal Reserve's critical role in fostering a healthy U.S. economy, labor market, and financial system.

Commissioner Bowman's experience has strongly positioned her to faithfully execute the monetary, regulatory, and associated policy duties as a governor on the Federal Reserve Board.

CSBS encourages Commissioner Bowman's swift confirmation to the Federal Reserve Board.

Sincerely,

John W. Ryan
President and CEO

cc: The Hon. Michael Crapo, Chairman, Committee on Banking, Housing, and Urban Affairs
The Hon. Sherrod Brown, Ranking Member, Committee on Banking, Housing, and Urban Affairs

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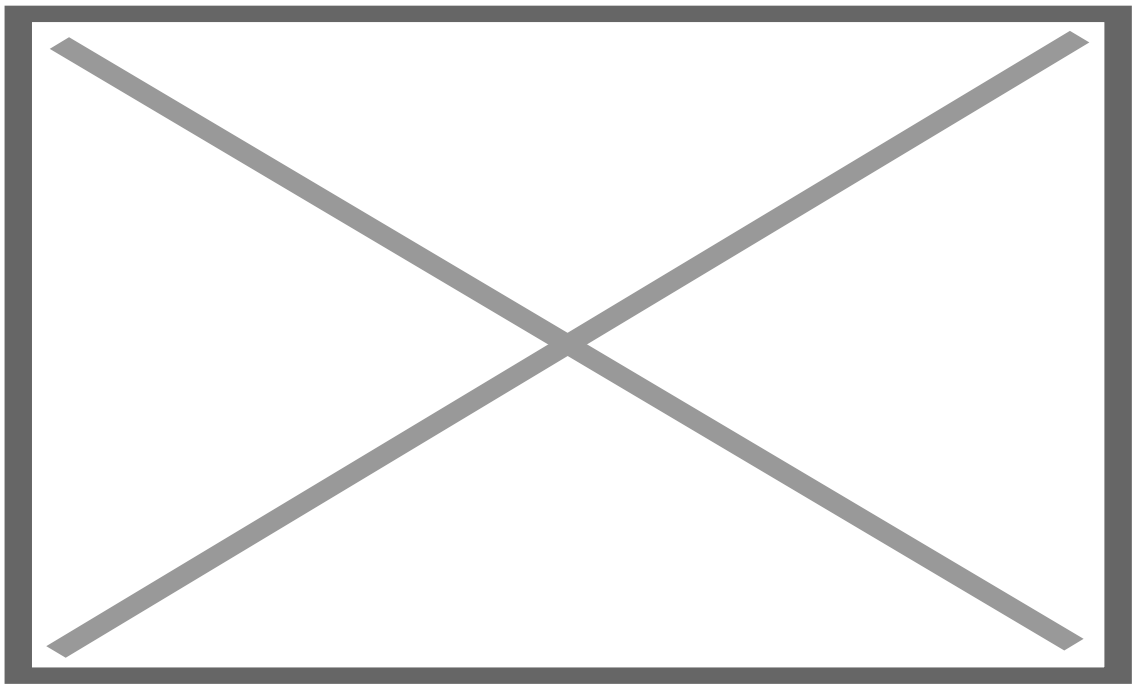

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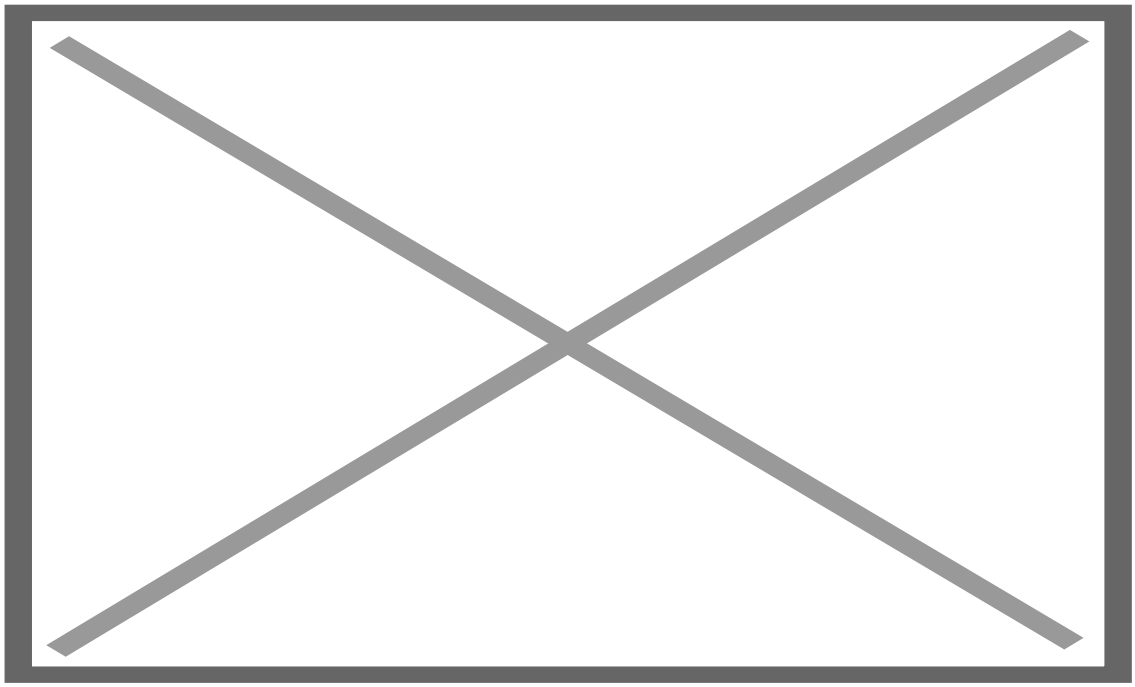

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