

**Congress of the United States**  
**Washington, DC 20515**

January 16, 2014

The Honorable Barack Obama  
The White House  
1600 Pennsylvania Avenue, NW  
Washington, DC 20500

Dear Mr. President:

We write today to express our concerns with the lack of representation of community banks on the Federal Reserve Board of Governors.

Community banks play a critical role in our nation's economy, serving businesses and consumers across the country. Small business owners, farmers, and hard-working Americans rely on these institutions every day to meet payroll, to purchase equipment, or to buy a car or a home, and these banks answer the call. They deploy capital throughout their communities, helping customers meet their day-to-day needs, spurring economic growth, and creating jobs.

Unfortunately, community banks are facing headwinds. Over the past several years, the regulatory burdens on these institutions have compounded significantly, and they are struggling to keep pace with new requirements from bureaucrats in Washington.

As you know, the central bank supervises and regulates banks that are members of the Federal Reserve System, including community banks, yet it lacks a member of its governing body who has experience with the day-to-day operations of a small bank. Your recent nominations to the Board fail to address this problem.

The community banking business model is unique and comes with a distinct set of challenges. While recognizing the need to identify smart, accomplished individuals to fill vacancies on the Board, we believe it is equally as important to appoint a governor who understands firsthand the practical implications of the Board's actions on smaller institutions and who can share that perspective with the other governors. A governor who has helped a young couple get a mortgage or made a loan to an entrepreneur is precisely the type of experience that will, in our view, make the Board more effective.

Thank you for your time and consideration.

Sincerely,




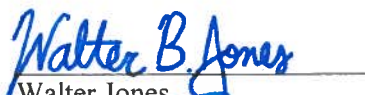
Steve Womack  
Member of Congress



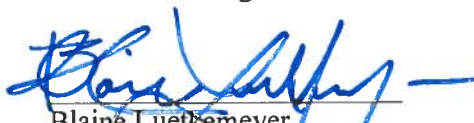
Tom Cotton  
Member of Congress


  
Tim Griffin  
Member of Congress


  
Steve Stivers  
Member of Congress

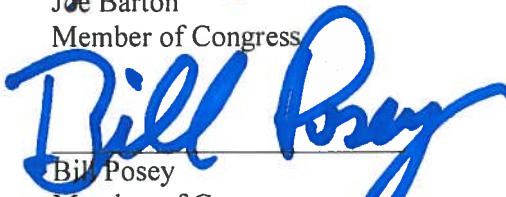
  
Walter Jones  
Member of Congress


  
Bob Latta  
Member of Congress


  
Blaine Luetkemeyer  
Member of Congress


  
Scott Tipton  
Member of Congress


  
Joe Barton  
Member of Congress


  
Bill Posey  
Member of Congress


  
Joe Wilson  
Member of Congress

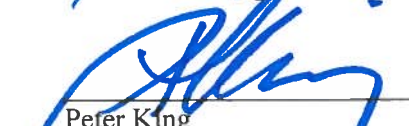
  
Stephen Fincher  
Member of Congress


  
Mac Thornberry  
Member of Congress


  
Tom Rice  
Member of Congress

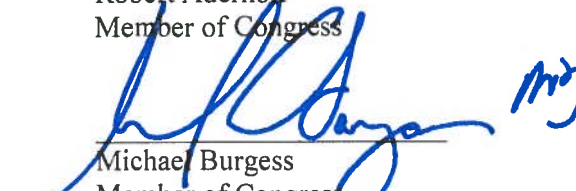
  
Tom Reed  
Member of Congress

  
Mario Diaz-Balart  
Member of Congress

  
Peter King  
Member of Congress

  
Richard Nugent  
Member of Congress

  
Robert Aderholt  
Member of Congress

  
Michael Burgess  
Member of Congress



Tim Huelskamp  
Member of Congress



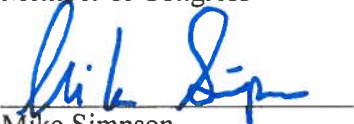
Rick Crawford  
Member of Congress



Chris Stewart  
Member of Congress



Howard Coble  
Member of Congress



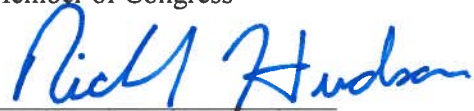
Mike Simpson  
Member of Congress



Mike Conaway  
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Alan Nunnelee  
Member of Congress



Richard Hudson  
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Ralph Hall  
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