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# DiGiorgio Appointed to Federal Reserve Bank of Richmond, Charlotte Branch Board of Directors

## Quick Facts

- South Carolina is a part of the Federal Reserve Bank of Richmond, which has branches in Charlotte and Baltimore.
- DiGiorgio was appointed as a director of the Charlotte board for a three-year term beginning Jan. 1, 2005.



*President Anthony DiGiorgio*

ROCK HILL, S.C. - The **Federal Reserve Board of Governors** made the following appointments to the **Fifth District Boards of Directors**:

**Lemuel E. Lewis**, executive vice president and chief financial officer, Landmark Communications, Inc., Norfolk, Va., was appointed as a Class C director of the Richmond board for a three-year term beginning Jan. 1, 2005.

**Anthony Joseph DiGiorgio**, Winthrop's president, was appointed as a director of the Charlotte board for a three-year term beginning Jan. 1, 2005.

The **Federal Reserve System** of the United States is composed of 12 districts. **South Carolina** is a part of the **Federal Reserve Bank of Richmond**, which has branches in Charlotte and Baltimore. The **Federal Reserve Bank of Richmond** serves South Carolina, North Carolina, Virginia, West Virginia, Maryland and the District of Columbia.

Each **Federal Reserve Bank** has a nine-member board of directors. Three Class A and three Class B directors are elected to three-year terms by the stockholding member banks, and three Class C directors are appointed to three-year terms by the Board of Governors of the Federal Reserve System. Class A directors represent the stockholding member banks in each Federal Reserve District. Class B and Class C directors represent the public and are chosen with due consideration to the interests of agriculture, commerce, industry, services, labor and consumers.

**Board members** for branches provide regional economic outlook information, analysis and counsel to the **Federal Reserve Bank of Richmond**, which then forwards that information to the **Board of Governors** of the **Federal Reserve System** and the **Federal Open Market Committee** for use in establishing monetary policy for the nation.

[\[Back to Previous Page\]](#)

