

FDIC News

The Federal Deposit Insurance Corporation Employee Newsletter

AUGUST 2019

Vice Chairman Hove: A Photo Timeline 3

Remembering Former FDIC Vice Chairman Andrew C. "Skip" Hove, Jr. 4

Agriculture Conference Highlights Short-Term Risks, Long-Term Challenges 7

Commemorating the 30th Anniversary of FIRREA 8

Orientation Week Prepares Leadership Program Participants 9

Transitions 11

Milestone 12

Moving On 13

In Memoriam 18

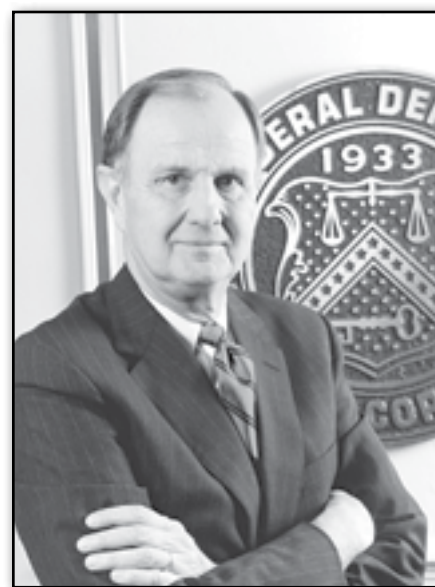
In Memoriam: Former Vice Chairman Andrew C. "Skip" Hove, Jr.

An indispensable FDIC leader during turbulent times, Skip Hove was beloved as a colleague, a friend, and an example for others to follow.

Andrew Christian "Skip" Hove, Jr., who served as the FDIC's first Vice Chairman and as its longest-serving Acting Chairman during the years of the banking and savings and loan crises and their aftermath, died on August 18, 2019, in Lincoln, Nebraska, surrounded by his loving family. He was 84.

Hove demonstrated calm, thoughtful, decisive, and collegial leadership throughout his FDIC tenure, both as Vice Chairman and as Acting Chairman. Sworn in as Vice Chairman in 1990 against the backdrop of the banking and savings and loan crises, he also served as Acting Chairman three times. Throughout, Hove steered the FDIC into safer waters, promoting stability not only within the financial services industry but within the FDIC itself.

A Nebraska native who brought to the FDIC three decades of experience as a community banker, Hove guided



the agency from the perilous depths of the dual crises to a period of recovery for both industries. Under his leadership as Acting Chairman, the FDIC's deposit insurance fund emerged from

see **Hove**, page 2, column 1

The *FDIC News* is published monthly by the Office of Communications of the Federal Deposit Insurance Corporation, 550 17th Street N.W., Room 7102 Washington, DC 20429
Jelena McWilliams, Chairman, FDIC
Sally J. Kearney, Editor, *FDIC News* (202) 898-8675 Phone, (202) 898-3543 Fax skearney@fdic.gov
LaJuan Williams-Young, Writer
Heather Woods, Graphic Design and Printing Unit, FDIC Division of Administration
FDIC News Editorial Board:

HEADQUARTERS

Valerie Baltimore, DIT, (703) 516-1145
Kitty Chaney, DIR, (202) 898-8726
Ariana DiMeo, DOA (Insider Threat), (703) 562-2102
Kathleen Gunning, Legal Division, (703) 562-2378
Cheryl Hayman, Office of the Internal Ombudsman, (202) 898-3766
Lester Henderson, DRR, (703) 254-2985
Ike Jones, OLA, (202) 898-3657
Tracie Lee, OMWI, (703) 562-6093
Monica Lopez, DOF, (703) 562-6116
Patrick Mancoske, RMS, (202) 898-7032
Louise Murrill-Graves, DOA, (703) 516-5297
Robyn Poole, DOA, (703) 516-5278
Luke Reynolds, DCP, (202) 898-7164
Richard Sousane, DOF, (703) 516-5118

Sharon Tushin, OIG, (703) 562-6340
Beth Wiggins, CU, (703) 516-1327

REGIONS

Atlanta
Karen Kearney, RMS, (678) 916-2209
Chicago
Emery Wilson, RMS, (312) 382-7562
Dallas
Tyler Cavaness, DRR, (972) 560-1724
Kansas City
Jennifer Schields, RMS, (816) 467-5805
New York/Boston
Erin Skillman, DCP, (781) 224-8127 ext. 4722
San Francisco
Karen Hammer, RMS, (323) 545-9260 x4256
Laura Rapp, RMS, (415) 808-8112

IN MEMORIAM

Hove, from page 1

the red—a negative \$7 billion in 1992—and was up by \$20 billion in 1994.

Hove also prevented a potential panic during the 1992 election cycle, when fears of a “December surprise” began to mount—that a meltdown in the banking industry similar to what had occurred in the savings and loan industry would follow the November election. To counter such fears, Hove pre-emptively led a public information campaign to assure Congress, the media, and depositors that the banking industry had in fact turned a corner. Hove was proved right; no meltdown occurred. A downward spiral in public confidence had been averted.

Hove’s ability to prevail under such circumstances stemmed from his keen understanding of banking and the economy, his sound judgment, and his inner strength. When Chairman Bill Taylor died in August 1992 less than a year into his five-year term, Hove’s steady bearing as Acting Chairman helped employees through the traumatic loss.

A Nebraska native who brought to the FDIC three decades of experience as a community banker, Hove guided the agency from the perilous depths of the dual crises to a period of recovery for both industries.

But what most endeared Hove to his colleagues was his small-town affability—his custom of greeting each person with genuine interest and often by first name. At lunchtime, he regularly sat in the cafeteria joined by a group of employees for friendly rapport.

Vice Chairman Hove was honored for his years of service and his enthusiastic support of training and education, when the FDIC dedicated the Hove Auditorium at Virginia Square. Hove and his wife Ellan and their children and grandchildren attended the ceremony.

At an FDIC Board meeting on August 20, Chairman Jelena McWilliams opened with remarks in remembrance of Vice Chairman Hove. “Skip was beloved by his fellow Board members and his FDIC family,” she said. “He was

admired as a man of integrity, honesty, wisdom, kindness, modesty, and generosity. He was a public servant in the truest sense of the word—serving as a Navy aviator before embarking on a 30-year career in the banking industry. He was—and remains—the FDIC’s longest-serving Acting Chairman The FDIC was fortunate to have Skip Hove as our leader and our friend. He will be truly missed.”

Andrew Christian “Skip” Hove, Jr., was born on November 9, 1934, in Minden, Nebraska, to Andrew Christian Hove, Sr., and Rosalie Vopat Hove. He graduated from Minden High School in 1952 and the University of Nebraska in 1956 with a business degree. At the University of Nebraska, he was student council president, a member of Delta Tau Delta fraternity, and the Innocents Society.

Upon graduation, Hove married the love of his life, Ellan. They had three children: Cathy, Chris, and Nancy. Hove served in the U.S. Navy as a Naval Aviator and in the Nebraska National Guard. After completing his Navy service, he went to work at the Minden Exchange Bank in Minden and served in nearly every role during his 30-year banking career, including as Chairman and Chief Executive Officer (CEO). During this time, Hove also served as Mayor of the City of Minden for several years.

Hove’s name surfaced as a potential member of the FDIC Board of Directors in the late 1980s. Then-FDIC Chairman L. William Seidman had long advocated having a community banker on the FDIC Board. In 1989, during an address to the ABA in Omaha, Nebraska, Seidman said the time had come. Landmark legislation—the Financial Institutions Recovery, Reform, and Enforcement Act of 1989—had expanded the FDIC Board from three to five members, adding two positions: FDIC Vice Chairman and Director of the Office of Thrift Supervision. Seidman was not alone in his support: many bankers agreed. At the meeting, several bankers put forward the name of the man whom they felt was eminently qualified: Skip Hove. When asked if



Hove was sworn in for the second time as an FDIC Board Member as his wife Ellan looked on.

he would consider serving, Hove said he would.

In 1990, President George H.W. Bush nominated Hove to serve on the FDIC Board. He was reappointed by President Bill Clinton and served in the roles of Vice Chairman and Acting Chairman for 11 years. Hove retired from the FDIC in January 2001, and eventually settled in Lincoln.

At an FDIC Board meeting on August 20, Chairman Jelena McWilliams opened with remarks in remembrance of Vice Chairman Hove. “Skip was beloved by his fellow Board members and his FDIC family,” she said. “He was admired as a man of integrity, honesty, wisdom, kindness, modesty, and generosity.”

Throughout his career and after retiring from the FDIC, Hove was actively involved in his community, serving on many civic boards. He also held leadership posts with many state and national organizations, including as President of the Nebraska Bankers Association, Trustee of the Nebraska State College Board, Member of the American Bankers Association Board, Director of the Federal Home Loan Bank of Topeka, Board Chairman of Great Western Bank, Advisory Director of Promontory Financial, Director of Sovereign Bank, Member of Board of Counselors—UNMC, Trustee

see Hove, page 3, column 1

IN MEMORIAM

Hove, from page 2

of the University of Nebraska Foundation, President of the Nebraska League of Municipalities, Board Member of Bryan Health System, and Member of NeighborWorks® Lincoln Board. He was also a member of Lincoln Country Club and First Plymouth Congregational Church.

Hove is survived by his wife of 63 years, Ellan Matzke Hove; daughter and son-in-law Cathy and Barry Breen of Falls Church, Virginia; son and daughter-in-law Chris and Judy Hove of Lincoln; and daughter and son-in-law Nancy and Tom Graul of Lincoln. His proudest achievements are his grandchildren: Betsy Breen and her fiancé Eric Bargeron; Andrew

Breen and his wife Ann Breen; Peter Breen and his wife Anna Breen; Katie Breen; Mollie Breen; Sarah Hove; Carolyn Hove; Meg Hove; Thomas Graul; Emily Graul; and one great-granddaughter, Emily Breen. He is also survived by his brother, Richard Hove of Lincoln; brother-in-law and sister-in-law Gerald and Lee-Ellen Matzke of Sidney, Nebraska; sister-in-law Dorothy Matzke of Lincoln; brother-in-law and sister-in-law Chuck and Jan Matzke of Seward, Nebraska; and many colleagues and friends. 🙏



Testifying before Congress was particularly crucial during the savings and loan and banking crises.

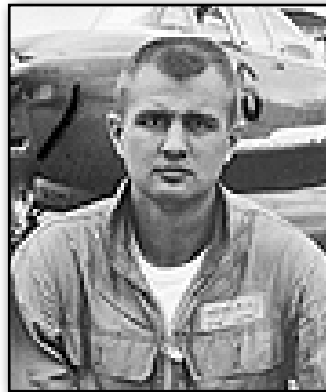
Vice Chairman Hove: A Photo Timeline



First job at Minden Exchange Bank - washing windows



1956 - B.S., University of Nebraska - Lincoln



United States Naval Officer



At Minden Exchange Bank. Worked at the bank in southern Nebraska community for the next 30 years, eventually becoming Chairman and Chief Executive Officer



October 1992 - Testifying on Capitol Hill and calming concerns



October 1994 - Sworn in for the second time as an FDIC Board member



October 1994 - Ceremonial swearing in by Associate Supreme Court Justice Ruth Bader Ginsburg

REFLECTIONS ON AN EXTRAORDINARY LEADER

Remembering Former FDIC Vice Chairman Andrew C. “Skip” Hove, Jr.

At the FDIC Board of Directors meeting on August 20, Chairman McWilliams commented on the recent passing of former FDIC Vice Chairman Andrew C. Hove. In honor of Vice Chairman Hove’s legacy and in memory of his many contributions to the agency, the flags at the FDIC were flown at half-staff. Chairman McWilliams made the following statement at the Board meeting:

“Before we begin today, I wanted to acknowledge the passing on Sunday morning of the FDIC’s first Vice Chairman Andrew C. Hove—known to all as ‘Skip.’

“President George H.W. Bush appointed Skip to serve as Vice Chairman in 1990, and he was subsequently reappointed by President Bill Clinton. In his 11 years on the Board, he served as both Vice Chairman and Acting Chairman on several occasions.

“Skip was beloved by his fellow Board members and his FDIC family. He was admired as a man of integrity, honesty, wisdom, kindness, modesty, and generosity. He was a public servant in the truest sense of the word—serving as a Navy aviator before embarking on a 30-year career in the banking industry. He was—and remains—the FDIC’s longest-serving Acting Chairman.

“Perhaps most amazing, he regularly greeted FDIC employees by their first names and was a friend to all. Given his leadership and grace, it is fitting that the Hove Auditorium at Virginia Square continues to honor his service.

“Skip was also a dedicated family man, and the FDIC sends its deepest condolences to his wife, Ellan, and his children and grandchildren. We mourn with them and will have a memorial service at the FDIC in the near future to honor Skip’s life.

“The FDIC was fortunate to have Skip Hove as our leader and our friend. He will be truly missed.”

—FDIC Chairman
Jelena McWilliams

“Skip Hove holds a special place in the hearts of those who had the privilege to work with him during his 11 years of service as Vice Chairman and Acting

Chairman of the FDIC. A 30-year community banker from Minden, Nebraska, he brought the values gained from that experience to the FDIC—thoughtful, balanced leadership; deep loyalty to the agency and its employees; and a generosity of spirit and unfailing good humor that earned him the trust and affection of all who worked with him. He left a deep mark at the FDIC, which was honored by the dedication of the Hove Auditorium at Virginia Square. Skip set an example of grace and dignity for all of us to follow.”

—FDIC Director
Martin J. Gruenberg

“I was very fortunate to have met Skip for the first time when I was a young lawyer—earlier in my career. He imparted to me so many important lessons in leadership—which were unbeknownst to me at that time. Skip carried himself with so much humility, yet he was strong and determined. He taught me to be confident, compassionate, and flexible—and to always be at the ready to take on any challenge. I know he continues to be an inspiration to many whose lives he has touched. The FDIC was indeed blessed to have had one of the best leaders in our beloved Skip.”

—Arleas Upton Kea
Deputy to the Chairman and Chief
Operating Officer

“Knowing and serving with Skip Hove was one of the greatest pleasures and honors of my life. Skip may be the most decent and honorable gentleman that I have ever known. He was revered by FDIC staff, and no one ever wanted to disappoint Skip. He treated everyone he met with the utmost dignity and respect. Skip was rock solid, and he never strayed from his Nebraska roots. Washington never changed Skip because his true character prevailed at all times and in all situations. His legacy will endure forever.”

—Joseph Neely
Former FDIC Director

“Skip Hove was one in a million. As an administrator, he would listen to and consider staff recommendations



and comments, and then determine the proper road to take to carry out the responsibilities of the FDIC. As a banker with extensive experience in all levels of banking, he was aware of the problems that banks, and especially small and mid-sized banks, encountered in complying with numerous regulations, and as a regulator, he sought to create effective regulations, when required by legislation or circumstances, with the least possible burden on banks.

“Skip spent more than three years in the difficult role of Acting Chairman and was effective in carrying out those responsibilities because, throughout the staff, he was highly respected and admired. Any staff member, at any level, who had had some contact with Skip would almost certainly be greeted by him by name upon a subsequent chance encounter in the hallway. That was just second nature to him as a ‘people person.’ Skip Hove left a lasting mark upon the FDIC during his more than eleven years as a member of the Corporation’s Board of Directors.”

—Rod Hood
Former Deputy to the Vice Chairman

“I had the privilege of serving with Skip during two of his sessions as Acting Chairman and the entire time as Vice Chairman. Skip was almost like a father to me. He was a great mentor. Because I am from Iowa originally, whenever my wife Bonnie and I traveled from Florida

see **Remembering**, page 5, column 1

REFLECTIONS ON AN EXTRAORDINARY LEADER

Remembering, from page 4

to my hometown, we would meet Skip and Ellan at a halfway point. He was a truly delightful person, and he is missed by all.”

—Dennis Geer
Former Chief Operating Officer

“Skip served as Vice Chairman and Acting Chairman during very challenging times, sometimes under considerable political pressure. Through it all, Skip always treated individuals and the institution with great respect. It didn’t matter your status or standing, he showed a genuine interest in you and sought out the counsel of career employees. It was this leadership style and his impeccable character that so endeared him to FDIC employees. We would move mountains for Skip. History will note the admiration and respect of government officials and employees for Skip and the pivotal role he played in restoring confidence in the banking system and the FDIC during a difficult period.”

—Lynn Nejezchleb
Former Special Assistant to the Vice Chairman

“I first came to Skip’s office in 1991 and later became his administrative assistant, so I worked with him for 10 years until he retired, during which time we got to experience his wonderful family in various ways. He was a warm and loving person, and he had a great sense of humor.

“He would frequently come all the way from his desk to the outer office to greet whoever came into the office, whether it was for a meeting or an FDIC employee. It didn’t matter who he was greeting, he always went out of his way to make everyone feel special.

“I am truly very lucky to have worked with Mr. Hove during my career.”

—Becky Weyant
Former Administrative Assistant to the Vice Chairman

“For me and many, Skip was the soul of the FDIC. I got to know him well, thanks to a mutual friend, former FDIC Chairman Bob Barnett, a fellow Nebraskan. Skip knew and had kind words for all at the FDIC, from the custodi-

al staff to fellow Board members. He bonded with one of the lawyers in Chicago who went to college in Lincoln over Cornhusker football. At my invitation, he joined the San Francisco Regional Office lawyers for lunch, a historic and memorable event. He took time to learn about me as something more than a big law firm refugee who had represented very large global banks, introducing me to bankers visiting the FDIC as someone from a small town in California with lots of community banks.

“I particularly remember how he exposed his small town banker (Minden, Nebraska) roots when the Board proposed an early version of a ‘know your customer’ rule. He said, ‘Since you know where they went to school and who they married, why do you need something more?’”

—Bill Kroener
Former General Counsel

“Skip was the epitome of grace under pressure. He became Acting Chairman of the FDIC’s Board of Directors upon the sudden death of Bill Taylor. Within seven months of that very sad occasion, Skip’s dear friend and fellow Board member, C.C. Hope, died unexpectedly. Skip then steered a three-member Board, with the aforementioned grace, for 19 months. It was an extraordinarily difficult task, but he did it as only Skip could—exceptionally well.

“Skip was the first Board member I got to know personally and consider a friend. He would often sit with me in the cafeteria at lunch and talk about Nebraska, Cornhuskers football, his time as a helicopter pilot in the U.S. Navy, and his family. And he always asked about my family, whom he knew. I am so grateful that Skip graced the FDIC and its family and that he had such a profound influence on the FDIC and on me.”

—Bob Feldman
Assistant General Counsel/Executive Secretary, Legal Division

“Skip was a class act, who led the FDIC through some difficult times. He earned our respect by building trust. Despite his achievements, Skip was never one to get caught up in his own self-importance. His humility was part

of why we liked him so much. I will certainly miss him, but Skip was the kind of person that when I think of him, it will bring a smile to my face.”

—John Bovenzi
Former Chief Operating Officer

“Skip Hove was a true gentleman with a rare combination of insight, judgment, wit, and love for people. You always saw all of those qualities any time you interacted with him, and he was as beloved as anyone has ever been at the FDIC by everyone because they knew he cared for the agency and for them as people.”

—Mike Krimminger
Former General Counsel

“I first met Skip in the early 1990s when we were in the throes of the savings and loan and banking crises of that era. At that time, I was a special assistant to the Director of the Division of Liquidation, and our portfolio was teeming with many large-dollar, high-profile assets acquired in numerous failing bank transactions. A big part of my job was briefing Skip on proposed disposition strategies for those assets, and I fondly recall what a pleasure he was to work with. In many ways, he epitomizes the best of the ‘greatest generation’ to which he proudly belonged: humble, patriotic, kind, unflappable, patient, respectful, thoughtful, selfless, and tireless in his pursuit of excellence. He was completely committed to acting in the best interests of the FDIC notwithstanding the external pressures that come with the Board positions he held over the years. In so many ways, he was a role model for those who served on the FDIC’s Board in the years to follow. While his contributions to the FDIC during his tenure here were laudable, he will be remembered most for the way in which he enriched the lives of so many of his FDIC co-workers.”

—Bret Edwards
Deputy to the Chairman and Chief Financial Officer

“As Vice Chairman and Acting Chairman on several occasions, Skip was an admired leader of the Corporation. His

see **Remembering**, page 6, column 1

REFLECTIONS ON AN EXTRAORDINARY LEADER

Remembering, from page 5

wisdom, integrity, and decency were appreciated by all of us who were fortunate enough to work with him over the years.”

—Art Murton
Deputy to the Chairman for Policy

“Skip was an exceptional individual and a gentleman. He always was fair and balanced and always had a bright outlook on matters. He was interested in understanding the issues before him and reaching the right result.”

—Doug Jones
Former Senior Deputy General Counsel, Legal Division

“Skip Hove brought an in-depth knowledge of bank operations to the Board’s review of the FDIC’s bank liquidation efforts. He always asked in-depth and challenging questions of the staff with the gentlemanliness of a true Midwesterner.”

—Steve Seelig
Former Chief Financial Officer

“Skip Hove was one of the most decent and conscientious people that I have ever been associated with. He was respected by all who knew him and will be sorely missed by the banking community.”

—Nick Ketcha
Former Director, Division of Bank Supervision

“What a wonderful man and role model. We were very fortunate to have him as part of our FDIC family. He was a thoughtful and steady leader for FDIC during a very challenging time. He was also a very nice person. When I was doing college visits for my son, our family stopped at the Greenbrier in West Vir-

ginia, and I was surprised to see Skip, who was there to speak at a bankers conference. At dinner that evening, Skip came over to our table to say hello and introduce himself to my family. Another time I was in Marty’s office and saw Skip, who said with a smile, ‘Rick, are you still Acting General Counsel?’ I replied, ‘Yes Skip, I am and my goal is to be the longest-serving Acting General Counsel so I can go down in FDIC history with you as the longest-serving Acting FDIC Chairman.’ We both had a good laugh at that—and it turned out to be true!”

—Rick Osterman
Former Deputy General Counsel

“Skip was beloved and respected by the staff because he brought his banking background, along with an open mind and calm demeanor, to the FDIC. He made everyone feel appreciated. He cared about people. There was nothing insincere about him.”

—Alice Goodman
Former Director, Office of Legislative Affairs (OLA)

“It was my pleasure to serve as Deputy to the Chairman ‘Skip’ Hove in 1992-1993. He was widely respected and admired; he was the consummate gentleman. My heart goes out to Ellan and his very large and close family.”

—John Stone
Former Executive Director, Supervision and Resolutions

“Skip was a true gentleman leader always supporting staff’s work and recommendations even though at times he may have had to disagree. We always knew Skip would listen and consider all facts before making a decision. He represented our agency to the banking industry

with utmost professionalism and grace. Anyone who was fortunate to spend any time with Mr. Hove knew he had a passion for the FDIC, its employees, and the banking industry.”

—Ron Bieker
Former Deputy Director for the Division of Resolutions and Receiverships (DRR)

“There have been many wonderful FDIC Chairmen throughout the agency’s 85-year history. Former Chairman Andrew ‘Skip’ Hove, Jr., was one of those exceptional leaders who had a pronounced impact on the FDIC and its employees. He came to the FDIC during a time of numerous bank failures and led the agency with his Minden, Nebraska, values of always being friendly, showing humility, gratitude, wisdom, and a great sense of humor. I will always remember seeing him regularly eating lunch in the FDIC cafeteria so he could purposely visit with the employees and provide a compliment to everyone whom he met. For many of us who served under his leadership, he was a role model and good friend. He will be missed by all.”

—Mitchell Glassman
Former Director, Division of Resolutions and Receiverships (DRR)

DIVISION OF INSURANCE AND RESEARCH

Agriculture Conference Highlights Short-Term Risks, Long-Term Challenges

By CLAYTON BOYCE
Division of Insurance and Research

Asset quality, rural depopulation, and other risk factors facing agriculture banks led the agenda at the FDIC’s “Agricultural Banking Conference—Short-Term Risks, Long-Term Challenges,” held June 13 in Kansas City, Missouri.

Overall, the tone of the conference was cautionary after five years of poor industry profitability. Still, the 1,315 farm banks in the United States continue to face challenges including decreasing real estate and equipment values, deteriorating loan quality, trade issues, low commodity prices, declining liquidity, management succession, and rural depopulation.

The Kansas City Conference was a continuation of “the FDIC’s interest in the agricultural sector and farm banks,” said Division of Insurance and Research (DIR) Director Diane Ellis. “We have held conferences in recent years and published research on issues affecting farm banks. The discussion at this conference will inform future research on agriculture.”

That research is important because “the agricultural sector is a key driver of many local economies, particularly in the center of the country,” said DIR Associate Director Shayna Olesiuk. Evidence of that came from the Agricultural Business Council of Kansas City—a conference cosponsor—and an audience of more than 120.

In his keynote address, FDIC General Counsel Nicholas Podsiadly detailed FDIC initiatives that will help farm banks: the simpler Community Bank Leverage Ratio, a rural-area exemption from mortgage appraisal requirements, a community-bank exemption from the Volcker Rule, modernization of the Community Reinvestment Act framework, and a reduction in the time required for on-site bank examinations.

In the morning, DIR Assistant Director John Anderlik led a panel discussion on farm profitability, agricultural loan quality, equipment lending, real estate values, crop and livestock production, federal farm program payments, and trade issues. Despite the headwinds in the agricultural sector, farm balance sheets were buoyed by strong production in 2018. Farm bank asset quality and earnings actually improved in 2018.

In the afternoon, the conference turned to the long-term challenges facing farm banks. DIR Kansas City Regional Manager Rich Cofer and RMS Deputy Regional Director John Jilovec led a panel discussion on a variety of issues, including liquidity and management succession. Key takeaways were that rural depopulation is occurring in many areas and is accelerating in several counties. Four of 10 banks in the Region are located in areas losing population.

Rural depopulation transfers wealth from rural areas to urban areas as inheritances follow heirs, said Northwest



DIR Kansas City Regional Manager Rich Cofer addresses the conference about long-term challenges to farm banks.

Kansas Economic Innovation Center President and Executive Vice President Scott Sproul. This has the effect of creating a liquidity crunch for farm banks through deposit shrinkage. To counter that, rural areas must create new wealth, rather than try to lure wealth to return, and should incentivize young people to stay on family farms and in smaller communities.

Gene Dikeman II, President and CEO of The Plains State Bank in Plains, Kansas, indicated that concerns about liquidity and funding have increased so much that his bank created a Liquidity Committee with status on par with the bank’s Credit Committee. In order to combat a lack of management succession in farm banks, Carlson Group Managing Partner Gregg Carlson said that when it comes to planning for future leaders and owners, bankers must focus on “building talent, not buying it.” The obstacles to recruiting leaders to many rural areas are nearly insurmountable in many instances, so bankers should identify and groom local talent early on.

DIR is committed to holding similar conferences in the future, Olesiuk said. “We look forward to continuing to support the Chairman’s transparency initiatives with conferences on key risk topics.”

The agenda, biographies, and videos of the conference can be found at: www.fdic.gov/bank/analytical/ag/index.html



Photos l to r: OGC Assistant Deputy Comptroller Jay Branger, left, and RMS Kansas City Assistant Regional Director Daniel Holmgren discuss issues during a break. Between sessions, DIR Deputy Director for Risk Analysis and Pricing Pat Mitchell talks with Deputy to the Chairman and Chief Financial Officer Bret Edwards.

Commemorating the 30th Anniversary of FIRREA

In August 1989, landmark legislation was enacted to address the savings and loan crisis and bring about sweeping structural reforms in financial regulation.

By SALLY J. KEARNEY
Office of Communications

August 9, 2019, marked the 30th anniversary of groundbreaking legislation—the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) of 1989—which President George H.W. Bush signed into law on August 9, 1989.

FIRREA, as it came to be known, represented the culmination of months of debate in Congress. The legislation sought to address the deepening savings and loan crisis by calling for major structural reforms in the financial regulatory system. FIRREA brought about changes for the FDIC, including new authorities and a new insurance fund.

The legislation sought to address the deepening savings and loan crisis by calling for major structural reforms in the financial regulatory system.

The law consisted of many parts. FIRREA dissolved the Federal Savings and Loan Insurance Corporation (FSLIC) and gave the FDIC the new duty of insuring deposits in all savings and loan institutions through a new deposit insurance fund—the Savings Association Insurance Fund (SAIF). Separately, the FDIC also managed the new Bank Insurance Fund (BIF). The two funds merged in 2006.

FIRREA abolished the Federal Home Loan Bank Board (FHLBB) and established a new thrift regulator—the Office of Thrift Supervision (OTS)—within the Department of the Treasury, responsible for examining and supervising federally chartered and state-chartered thrifts and their holding companies.

Importantly, FIRREA strengthened capital, accounting, and other supervisory standards for thrifts, and expanded enforcement authority for bank regulators.

The law also created a new temporary organization, the Resolution Trust Corporation (RTC), which was responsible for managing and resolving

failed thrift institutions and disposing of their assets.

Even before FIRREA's enactment, however, the FDIC played a key role in addressing the thrift crisis, as Art Murton, Deputy to the Chairman for Policy, recalled. "After President George H.W. Bush took office in early 1989, it was announced that the proposed legislation would address the problems with the FSLIC Fund and savings and loan institutions," Murton said. "On February 7, 1989, the FDIC entered into an agreement with the FSLIC and the FHLBB to start managing conservatorships of insolvent S&Ls. The FDIC formed an interim team to perform our responsibilities under this agreement. During the six months between February 7 and August 9, our team took control of 262 failed thrift institutions and managed these institutions in conservatorships. Managing agents were assigned to each of the conservatorships to deal with the issues in those institutions." Murton noted that the FDIC did not have the statutory authority and funding to resolve the failed thrifts during that period.

Murton recalled that the team began planning for the formation of the RTC, how it might operate, and how it would deal with selling assets. "It was an exciting time," he said. "Establishing and managing the RTC was a big challenge for the FDIC." The FDIC managed the RTC's activities until November 27, 1991, when the Resolution Trust Corporation Refinancing, Restructuring, and Improvement Act (RTCRIA) separated the RTC from the FDIC.

Lou Wright, now retired, reflected on his time serving at the FDIC when Congress was debating the legislation. "There was a lot of debate, particularly in the House of Representatives," he said. "[Then-Chairman] Bill Seidman had formed different groups, and I headed up the resolutions group. It was a heady time. I remember working 18-hour days and meeting with groups of bankers three and four times a day." In

retrospect, Wright said that the FDIC and RTC "moved through the workload as fast as we could. The hole was much deeper—there were many more financial institutions in trouble than expected."

After FIRREA was enacted, the conservatorships that the FDIC had been managing transferred to the RTC. Under FIRREA, the RTC was also responsible for resolving thrifts that failed after January 1, 1989. Murton recalled that the RTC faced numerous challenges in carrying out its mission. "Because losses were paid by taxpayer money, the RTC received intense scrutiny by Congress," he said. "But when all was said and done, people viewed the RTC as having done an effective job."

FDIC Assistant General Counsel David Wall recalled the sense of urgency when FIRREA was before Congress. "The S&L crisis was at full intensity, and the FSLIC Fund was in serious trouble—it had basically run out of money," Wall said. "We knew that the legislation would have a significant impact on the function of the Bank Board and the FSLIC, and it was a pretty intense time to be both dealing with the continuing rounds of failures in the thrift industry and having to come up with creative ways to address the situation, while at the same time trying to figure out what an improved regulatory framework should look like."

FIRREA signified a "fundamental change in the way insured depository regulation is conducted in the U.S." Wall said. "It was probably the most significant legislative revision of the banking laws in the 20 years prior to its passage."

FIRREA signified a "fundamental change in the way insured depository regulation is conducted in the U.S." Wall said. "It was probably the most

see FIRREA, page 9, column 1

FDIC HISTORY

FIRREA, from page 8

significant legislative revision of the banking laws in the 20 years prior to its passage.”

And it worked, Wall said. “The RTC was a success. It was very effective in carrying out its core mission, which was to manage insolvent S&Ls and liquidate their assets in an efficient and cost-effective manner. The RTC did a good job and came up with some very creative ways of achieving its goal. The RTC also worked itself out of business, and what was left was manageable.”

The RTC completed its mission and closed its doors on December 31, 1995. From inception to closure, the RTC was responsible for resolving 747 insolvent thrifts with assets of \$402.6 billion, according to the FDIC publication, “Managing the Crisis: The FDIC and RTC Experience.”

Assistant General Counsel Ruth Amberg was serving at the FSLIC when

FIRREA became law. “It was a major piece of legislation containing important safety and soundness reforms and authorities for the FDIC,” Amberg said.

FIRREA also had a direct impact on the staffs of the various agencies—both those agencies that were dissolved and those that either already existed or were newly created. Staff from the FSLIC and the FHLBB transferred to different agencies. Many FDIC staff transferred to the RTC to help the new agency carry out its mission. Having moved from FSLIC to the FDIC, Amberg had firsthand experience with going from one organizational culture to another very different organizational culture. She recognized the importance of being adaptable and keeping an open mind. “It was important to roll up my sleeves and do whatever needed to be done,” she said. Amberg drew on that experience again when RTC staff merged with the FDIC. “I went out of my way to be as welcoming and inclu-

sive as I could to the people who joined the FDIC and we continued the mission together,” she said.

Today, 30 years later, FIRREA is viewed as a turning point in the history of the FDIC and financial regulation.

Today, 30 years later, FIRREA is viewed as a turning point in the history of the FDIC and financial regulation. Former Deputy General Counsel Rick Osterman, now retired, said: “FIRREA was a very important piece of legislation that gave the FDIC important powers that we use to resolve failing financial institutions efficiently and effectively. It is a model for other countries that are implementing bank resolution reform.”

To learn more about FIRREA and its impact, see webpage for “Managing the Crisis: The FDIC and RTC Experience.” (www.fdic.gov/bank/historical/managing/index.html) 🏠

Orientation Week Prepares Leadership Program Participants

By CLAIRE BROLIN
School of Leadership Development, CU

In just three days, 13 participants in external leadership development programs (ELDPs) embarked on a path to become leaders.

The leaders-in-training were selected last fall to participate in ELDPs sponsored by Graduate School, USA. During a June 18-20 headquarters orientation, participants interacted with managers and program alumni, and became acquainted with FDIC resources and experts. The official kick-off to the upcoming programs, the orientation introduced participants to different aspects of the FDIC and provided tools and information to help ensure program success.

The orientation exceeded Alina Sprowls’ high expectations. “I was impressed with the resources and support the FDIC offers,” said the DCP Compliance Examiner from the Minneapolis, Minnesota, Field Office. “Managers from across the Corporation talked with us about their divisions’ purpose and

their work. It was pretty incredible to hear from them and get a bigger picture.”

The FDIC’s Corporate University (CU) manages the agency’s participation in the Graduate School, USA programs, which are offered to agencies throughout the federal government. CU accepts applications, screens candidates, selects participants, organizes the orientation, and handles all aspects of the programs.

“We ensure that participants know about all the Corporate-wide resources they will need to be successful in the program,” said Chief Learning Officer and CU Director Suzannah Susser. “FDIC offers FDIC Library resources, Career Management Program [CMP] resources, Work-Life Program resources, and a group of dedicated faculty who specialize in different aspects of leadership development, including coaching. With these leadership tools—and a willingness to learn and grow—our cohort is definitely prepared to succeed.”

Full-time permanent employees with three years of FDIC experience are el-

igible to apply for one of the four programs, according to grade level: the New Leader Program (CG 4-6); the Aspiring Leader Program (CG 7-10); the Executive Leader Program (CG 11-13); and the Executive Potential Program (CG 14-CM 1). Applicants must meet the program criteria and be recommended by their supervisors.

“We ensure that participants know about all the Corporate-wide resources they will need to be successful in the program,” said Chief Learning Officer and CU Director Suzannah Susser.

Supervisors of the 13 members of the 2019-20 cohort also attended the orientation. According to CLO Susser, by attending, supervisors demonstrate that they have signed on to the time commitment the programs require and are invested in employees’ leadership development.

see **Orientation**, page 10, column 1

EXTERNAL LEADERSHIP DEVELOPMENT PROGRAMS

Orientation, from page 9

The participant-supervisor relationship came into play during a workshop led by former CU Associate Dean Basil Read during which participants and supervisors completed a leadership strengths assessment, established goals for program outcomes, and created plans for the programs.

“I would like to continue my career progression with the FDIC, so the timing was perfect for the orientation and what it had to offer.”

–Angie Sharma, DCP Senior Compliance Examiner, Seattle Field Office

Other features included briefings from communications experts, ethics officials, and HR professionals, along with talks with experts on holistic health issues. The cohort toured the FDIC Library and learned about resources they can use when researching leadership-related topics.

Opportunities for advancement were foremost on Angie Sharma’s mind when she arrived at headquarters from the Seattle, Washington, Field Office, where she is a DCP Senior Compliance Examiner. “I would like to continue my career progression with the FDIC, so the timing was perfect for the orientation and what it had to offer,” she said. “I enjoyed the informal discussions about the program and connected with people at all levels of the agency.”

Sharma’s understanding of her opportunities broadened during the three days. “To my surprise, I discovered that we can customize our developmental assignments,” she said. “I was delighted to learn that you can choose where you want to be and create your own track. My list of interest areas has definitely expanded!”

Sprowls was also motivated to take advantage of her program’s developmental opportunities. “For me, the orientation was like a springboard to start taking action even before my program starts,” Sprowls said. “After the orientation, I did some informational interviews and have already made arrangements for my developmental opportunities. Now

I feel like I can hit the ground running. The orientation encouraged me to stretch and go higher, and to get out of my comfort zone.”

“After the orientation, I did some informational interviews and have already made arrangements for my developmental opportunities. Now I feel like I can hit the ground running.”

–Alina Sprowls, DCP Compliance Examiner, Minneapolis Field Office

As the orientation ended and they headed home, Sprowls and Sharma both felt ready to begin their programs this fall. “The FDIC is very supportive of these programs. I feel confident about making the most of this opportunity,” said Sharma.

Sprowls is grateful for “all the FDIC does” to ensure the participants’ success. She also appreciated getting to know the members of her cohort. “We are already setting up plans to get together when we start our program in September,” she said. ▀



2019-2020 External Leadership Development Program participants, their supervisors, and CU staff gather for June 18-20 headquarters orientation. Front row, l to r: Kim Perkins, Chief, Corporate Learning Programs; Pinkie Harrod, ELP; Sherry Baker, EPP; Susan Stampfel, ALP; Karl Pagel, EPP; April Atkins, ELP; Tom Stokes, Supervisor; and Claire Brolin, ELD Program Manager. Second row: Kristie Fisk, Program Assistant; Kara Ritchie, Supervisor; Dantea Mouzon, ELP; Angie Sharma, EPP; Steven Houlden, EPP; Audra Cast, Supervisor; Jim Johnson, ELP; and Jennifer Dice, Supervisor. Back row: Meg Hanrahan, Supervisor; Erica Tholmer, EPP; Tony Pagano, Supervisor; Christopher Kelly, NLP; Alex Marshall, EPP; Alina Sprowls, ELP; and Mark Goetzmann, Supervisor.

TRANSITIONS

Amy C. Thompson joined the FDIC in late June as Director of the Office of Communications (OCOM).

In this role, Thompson leads the agency's internal and external communications initiatives, including planning and executing public affairs activities to promote understanding of our mission, objectives, and programs.

Thompson joined the FDIC from the Department of Housing and Urban Development (HUD), where she served as Assistant Secretary for Public Affairs, overseeing all external and internal communications, media relations, and stakeholder engagement efforts. She was also responsible for directing HUD's disaster recovery communications and was the principal communications advisor to the HUD Secretary.

Previously, she served as Deputy Assistant Secretary for Public Affairs and as Deputy Press Secretary at HUD.

Thompson's experience in the private sector includes her role as Director of Communications for the Community Financial Services Association. Prior to that, she managed public relations campaigns and executive speechwriting at Target Corporation in Minneapolis. She also served as a communications advisor to Fortune 500 Companies at LEVICK, a D.C.-based public relations firm, where she specialized in crisis management, government regulation, and corporate reputation.

Thompson has a Bachelor of Arts in journalism from the University of North Texas. 🏠



Tia Murphy recently joined the FDIC as Supervisor of DOA's Payroll and Personnel Processing Group, responsible for administering a broad range of human resource functions, such as payroll and personnel action processing, time and attendance program, and debt management.

Murphy brings a wealth of experience to her new position, having served in increasingly responsible roles covering nearly all facets of human capital management during her more than 20 years in the federal government. Most recently, she served with the OCC as a Management and Program Analyst in the Office of Human Capital (HC). In this role, Murphy analyzed and advised HC management on the effectiveness of human resource (HR) programs and operations as well as the productivity and efficiency of strategic HR management initiatives.

Murphy previously served as OCC's Lead Human Capital Evaluator in the Human Capital Accountability Program Unit, where she led accountability staff and cross-functional teams that conduct comprehensive evaluations of all HC offices. At the OCC, she also served as the Acting Associate Deputy Comptroller for Talent Acquisition.

Prior to joining the OCC, Murphy worked at the U.S. Department of Transportation (DoT) in its Office of the Secretary as Deputy Associate Director for HR Operations. Before joining DoT, Murphy served as a Lead Evaluator at the U.S. Department of Homeland Security.

Previously, Murphy also worked at two agencies within the Department of Homeland Security—the Transportation Security Administration and Customs and Border Protection—as well as at the U.S. Department of Justice's



Bureau of Prisons, where she performed staffing, classification, and position management functions.

Murphy earned a bachelor of business administration degree at Virginia Commonwealth University. 🏠

TRANSITION

Jill Lennox moved into a new position earlier this year as Team Lead for Enterprise Risk Management in DOJ's Risk Management and Internal Controls Section.

She previously served in the FDIC's Office of Inspector General (OIG), where she spent nine years managing audits and evaluations of FDIC programs and operations and conducting material-loss reviews of failed banks.

Prior to working in the FDIC OIG, Lennox worked at the Securities and Exchange Commission's (SEC's) OIG and Small Business Administration's (SBA's) OIG. She also worked at Arthur Ander-

sen (now Accenture) as a consultant and at the Federal Housing Finance Agency (FHFA) as a bank examiner.

Lennox is a Certified Public Accountant (CPA) and Certified Fraud Examiner (CFE). She earned a master's degree in public administration from American University and a bachelor's degree in law and society and Russian language from the State University of New York (SUNY) at Binghamton.

When asked if there was a quote that described her, Lennox said: "It's better to be effective than right. This is something I've learned over the years and it has been a guiding principle in my career." 🏠



MILESTONE

DOF Accountant Andrew Casay Honored With Prestigious Award

Andrew Casay is exceptionally fluent with numbers. So, when the DOJ Accountant learned that he had received the Elijah Watt Sells Award from the American Institute of Certified Public Accountants (AICPA), he understood its significance, numerically as well as literally.

After passing the final sections of the CPA exam last year, Casay was pleased to become a licensed CPA in January 2019. But he was unaware that more good news was in store.

Of the nearly 86,000 candidates who sat for the CPA exam in 2018, only 110 met the award criteria—including Casay.

Every year, the AICPA honors CPA candidates who obtain a cumulative average score above 95.5 across all four sections of the CPA exam and who

have passed all four sections on their first attempt. Of the nearly 86,000 candidates who sat for the CPA exam in 2018, only 110 met the award criteria—including Casay.

Numerically, this group represents 0.13 percent of everyone who took the exam in 2018. Impressive indeed.

This was not the first time that Casay earned recognition for his talents. As a freshman at the University of Maryland, College Park, he was selected for a prestigious Honors College Program—the Entrepreneurship and Innovation Program. In 2017, he graduated with a Bachelor of Science in Accounting and Finance.

While in college, Casay served as an FDIC intern in DOJ's Accounting and Tax Policy Section—part-time during the academic year and full-time in the



DOF Accountant Andrew Casay in his Virginia Square office, where his CPA certificate and Elijah Watt Sells Award are on display.

summer. Today, Casay serves in the same section, where—in his Virginia Square office—the AICPA plaque and his CPA certificate are proudly displayed. 🏠

MOVING ON

Ira Kitmacher To Retire After Serving in Key Roles

By SALLY J. KEARNEY
Office of Communications

As his retirement date approaches, Ira Kitmacher is ending his FDIC career—and 36 years of federal government service—on a high note. Since he joined the FDIC in 2003, Kitmacher has served in a number of key roles, most recently as Human Resources (HR) Director, DOA. Previously, he helped pioneer the FDIC's Corporate University as Chief of the College of Operations, and in 2009 he was selected to manage the FDIC's Culture Change Initiative, a predecessor of the former Workplace Excellence Initiative and the current TEAM FDIC Initiative. For the past decade, he has served in DOA's upper echelons and provided support to Arleas Upton Kea, who is now Deputy to the Chairman and Chief Operating Officer (COO).

“Ira Kitmacher has devoted his 16-year career at the FDIC to making the FDIC a better place to work for our employees.”

—FDIC Director Martin J. Gruenberg

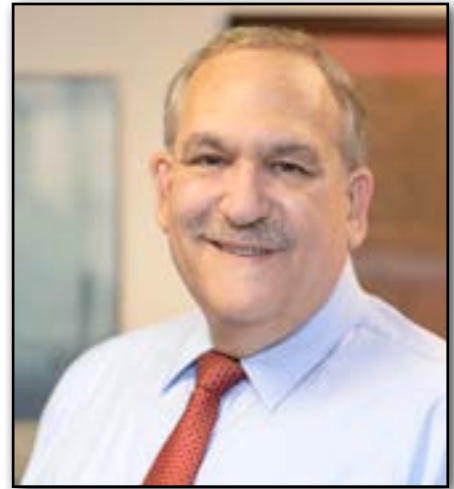
“Ira has been a trusted advisor, a wise counselor, and an outstanding FDIC executive, and I am deeply grateful for his countless contributions to our agency,” said Deputy to the Chairman and COO Kea. “I have enormous trust in Ira, not only for his technical acumen and deep understanding of HR issues, but also for his calm demeanor in even the most difficult situations. Over the years, Ira has skillfully and diplomatically assisted in handling such challenges as the urgent hiring needs during the financial crisis, negotiations with the union, and helping HRB evolve into a first-class organization, while simultaneously ensuring the delivery of outstanding customer service. Ira has represented me on many occasions and easily interacts with all levels, from the Chairman to employees throughout our agency. I will miss you, Ira, but you have certainly earned the right to retire, and I wish the very best to you and your family on your future endeavors.”

FDIC Director Martin Gruenberg said of Kitmacher: “Ira Kitmacher has devoted his 16-year career at the FDIC to making the FDIC a better place to work for our employees. As Human Resources Director for nearly four years, Ira led efforts to improve employee/labor relations, recruit and fill important positions, and manage employee compensation and benefits in a responsive way. He also served as the Manager of the FDIC's Culture Change initiative, contributing importantly to the FDIC being recognized for several consecutive years as the best place to work among mid-sized federal agencies. I first met Ira when he participated in the FDIC's Corporate Executive Development Program, designed to encourage employees to aspire to senior management positions that can impact the FDIC. I think it is fair to say that Ira fulfilled those aspirations. I would like to thank him for his outstanding service to the FDIC.”

To his various roles, Kitmacher has brought an exceptional level of knowledge and expertise. He is an attorney, holds master's and bachelor's degrees in HR, and is a graduate of Harvard University's Senior Executive Fellows Program and the Office of Personnel Management's (OPM) Federal Executive Institute. Before coming to the FDIC, he served in a series of HR management positions. Kitmacher's achievements stem from a longstanding dedication to his profession and a desire to help others in the workplace.

Kitmacher found his professional passion early. As an undergraduate at the University of Massachusetts at Amherst, he knew that a career in HR was for him. At the time, UMass at Amherst did not offer an HR major, so Kitmacher did what any self-respecting, hard-working, aspiring college student would do under the circumstances. He took the initiative.

Kitmacher petitioned the university's College of Business and other programs and created an HR degree that combined courses in business, law, HR, and psychology. With this multi-disciplinary approach, he was ahead of his time and in the vanguard of a changing field. “HR



was becoming more professional,” he said. “In the early 1980s, it was more of an administrative function. But speed forward to today, and HR people talk about getting a place at the table, being part of the leadership team, and participating in an organization's strategy and business goals.”

Kitmacher cared deeply about this broader vision. “I was driven toward HR,” he said. “I had an interest in people at work, including the legal aspects of it. I was able to fashion a degree that reflected that interest.”

Kitmacher cared deeply about this broader vision. “I was driven toward HR,” he said. “I had an interest in people at work, including the legal aspects of it. I was able to fashion a degree that reflected that interest.”

Not only did Kitmacher earn a bachelor's degree in HR, he also founded the first chapter of the Society for HR Management at UMass, Amherst and became the chapter's first president. He had blazed a trail, and others followed. “After the degree was established, a number of people elected to major in HR and became members of the Society,” he said.

Degree in hand, Kitmacher was hired by the Navy in 1983 as a civilian specializing in HR. “I was given the choice of San Diego or Iceland,” he said. “San Diego sounded better to me!”

see Kitmacher, page 14, column 1

MOVING ON

Kitmacher, from page 13

This being the Navy, Kitmacher “climbed the ladder” by moving to Lemoore, California; Fallon, Nevada; and on to San Francisco, where he would spend the next two decades. While with the Navy, Kitmacher earned a master’s degree in HR. In 1989, after seven years with the Navy, he joined OPM, where he managed the Employee/Labor Relations Training Program for the Western U.S. and Pacific Rim. “I had the opportunity to travel all over the West, including Alaska, Hawaii, and Guam, teaching management courses for civilians,” he said.

Leading the Culture Change Initiative was a highlight for Kitmacher. “We were able to improve the FDIC’s position in the Best Places to Work® rankings from 25 out of 30 to three out of 30, and to rank as number one for six years in a row,” he said.

After two-and-a-half years with OPM as a GS-12, Kitmacher moved to the Department of Energy for a GS-13, but only briefly, before joining the former Office of Thrift Supervision (OTS) as the CM-level Regional HR Officer. This was a period of rapid career progression. Five years later, he moved to the Office of Comptroller of the Currency (OCC) as Regional HR Officer for the Western Region.

During his years at the OTS and OCC, Kitmacher returned to school, earning a law degree in labor and employment law. While attending law school, he worked as a judicial intern for the Merit Systems Protection Board and as an investigative intern with the Office of Special Counsel. “I would start my internships at six in the morning, go to work, and go to law school at night,” he said. He graduated with Distinction.

When the OCC announced the consolidation of its San Francisco and Kansas City Regions into a headquarters in Denver, Kitmacher was at a crossroads. “My wife did not want to move to Denver,” he said. Instead, he applied for the Regional HR Officer position at the FDIC in 2003,

and moved—literally—across the street.

After three years as the FDIC’s Regional HR Officer in San Francisco, Kitmacher was ready for a change. “I decided that headquarters would be the place to contribute more,” he said. In 2006, he moved to Washington, D.C., as Chief of CU’s College of Corporate Operations. A year-and-a-half later, he applied for and was accepted into the FDIC’s new Corporate Executive Development Program (CEDP), one of only five candidates selected nationwide to participate in the 18-month program. Upon graduation from the CEDP in 2009, he was named manager for the Culture Change Initiative, a position he held until 2012.

Leading the Culture Change Initiative was a highlight for Kitmacher. “We were able to improve the FDIC’s position in the Best Places to Work® rankings from 25 out of 30 to three out of 30, and to rank as number one for six years in a row,” he said. Kitmacher was asked to speak on organizational culture change and employee engagement at a number of national conferences, at numerous other federal agencies, and on a national radio podcast. “Other agencies were trying to replicate FDIC’s success as a best place to work,” he said.

From 2012 to 2015, Kitmacher served as Deputy HR Director (Associate Director, DOA) until he was named Human Resources (HR) Director, his current position. From 2012-2016, he also served as an adjunct professor at Georgetown University, teaching graduate-level courses in the HR master’s degree program.

Looking back over the years, Kitmacher sees HR as the constant thread running through his various moves and promotions. “I have relocated to different places and agencies, but my focus has always been related in some way to HR,” he said.

He is pleased at the changes he has observed. “During my tenure in this job, we have earned a place at the table,” he said. Still, he added, outdated perceptions persist. “Unlike with attorneys or examiners, there can be the impression that anybody can do HR, when in fact, it is a distinct profession that requires education and experience,” he said.

Kitmacher reached the high point

of his federal career when in June 2019 he received the Chairman’s Excellence Award—Executive for “extraordinary accomplishments related to the mission, vision, and values that assist the FDIC in achieving its strategic goals.”

Julia Goodall, DOA Deputy Director, reflected on a rewarding relationship. “I first met Ira when he was serving as the Human Resources Officer for the San Francisco Region and have had the pleasure of working with him more closely over the past seven years in several different capacities,” Goodall said. “He is the consummate human resources professional and has been a creative and pragmatic leader helping to position the FDIC’s human resources program to be prepared for change while also being responsive to its customers. My Division of Administration colleagues and I are going to greatly miss Ira but wish him all the best in his retirement. He may be surprised to have some former colleagues show up to visit him in Washington State!”

“Ira was a valued partner in ensuring DRR had the human resources it needed to fulfill its mission responsibilities,” said Deputy to the Chairman and Chief Financial Officer Bret Edwards (former DRR Director). “His encyclopedic knowledge of HR policies, laws, and regulations and his client service orientation will be sorely missed.”

Kitmacher and his wife are moving to Ocean Park, Washington, on the Long Beach Peninsula, known as the Cape Cod of the Pacific for its 28 miles of sand beaches.

“I’ve thoroughly enjoyed working with Ira, and the FDIC has benefitted greatly from his deep understanding of HR Policy and Operations,” said Chris Aiello, Special Advisor to the Deputy to the Chairman. “His ability to find solutions to complex scenarios, coupled with his steady demeanor, has made him a valued and trusted advisor to senior leadership. Ira’s collaborative leadership style and open sharing of knowledge and informa-

see **Kitmacher**, page 15, column 1

MOVING ON

Name: Kathleen J. Epperson

Most recent position: Consumer Affairs Specialist

Division: Division of Depositor and Consumer Protection

Location: Dallas Regional Office

When and where joined the FDIC: 1981 in the Omaha, Nebraska, Regional Office as a Clerk Typist

Career highlights: I relocated to the Dallas Region in 1985 when the Omaha office closed. During my 38.5 years with the FDIC, I had many roles, most of them in the compliance and consumer protection area handling complaints and inquiries.

Retirement date: August 3, 2019

Plans for retirement: I plan to stay in Texas and spend more time with my grandkids. When my husband retires, we plan to move out to the country and raise some cattle. I am looking forward to spending more time in Omaha visiting my 90-year-old mother and spending time with other family members. I will no doubt go to a few more Husker football games while I'm up there! I also plan to do some volunteer work at the hospital in the neonatal unit visiting the premature babies whose families are not able to visit them regularly.

Comments and thoughts: The FDIC has been a wonderful place to work and I will miss it. Through my various roles, I had



the opportunity to meet and work with many talented and hardworking people at the FDIC, and I am thankful for the many friends I met along the way. 🏡

Name: Jerry Towers

Most recent position: Supervisory Examiner

Division: RMS

Location: Des Moines, Iowa, Territory

When and where joined the FDIC: I began my career with the FDIC as an Assistant Examiner on August 19, 1985, in the Sioux City, Iowa, Field Office.

Career highlights: Served on and led hundreds of examinations from coast to coast. Involved in several bank closings during the late '80s and early '90s. Was a member of a team of examiners tasked with examining the largest and most complex savings and loan institutions during the S&L crisis. Served as a

Supervisory Examiner for more than 20 years.

Retirement date: August 31, 2019

Plans for retirement: I plan to pursue several different hobbies, including vintage motorcycle restoration, woodworking, and gunsmithing. I also plan to do volunteer work for Habitat for Humanity. Last but not least, I look forward to not getting up at 5:30 every morning.

Comments and thoughts: The FDIC has been an exceptional organization to work for. While those who know me understand that I deal with stress and change with humor and sarcasm toward the establishment, they also know that I feel the FDIC is a tremendous place to



work with exceptional benefits. I wish all of my co-workers the very best and most successful of careers. 🏡

Kitmacher, from page 14

tion will serve as the model for his successor. I wish Ira all the best in retirement."

Not surprisingly, Kitmacher has no intention of sitting idle in retirement. "I hope never to retire fully," he said. Kitmacher and his wife are moving to Ocean Park, Washington, on the Long Beach Peninsula, known as the Cape Cod of the Pacific for its 28 miles of sand beaches. "Originally we wanted to return to Cal-

ifornia, but it has become so expensive," he said. "We looked up the coast and found this small town in southernmost Washington State, just over the border with Oregon and just over two hours north of Portland."

The Kitmachers purchased a beach house 300 feet from the ocean. "You can always hear the Pacific churning," he said.

Kitmacher has also purchased the requisite gear: clamming equipment, an

electric beach bike, a drone, and a metal detector to scour the sand for remnants left by the 2,000 or so ships that have sunk in this "graveyard of the Pacific." "Our kids will vacation with us and are excited about coming to the beach house," he said. Exploring and more golf are also in his future. And last but not least, Kitmacher is scheduled to serve as an Adjunct Professor in Portland State University's master's in public administration program, just for fun. 🏡

MOVING ON

Name: Alberto I. Cornejo, Sr.

Most recent position: Facilities Operations Specialist

Division: Field Operations Section, Corporate Services Branch, DOA

Location: Virginia Square

When and where joined the FDIC: 1991 Washington, D.C., as Office Support Staff in the former Division of Supervision (DOS)

Career highlights: I began my career by serving in the United States Marine Corps. Went back to Panama and finished college, earning a degree as a Physical Education Teacher specializing in teaching high school students. On my return to the United States, I started working for the federal government in 1985 at the Defense Logistics Agency. During my journey of 28 years with the FDIC, I worked closely with executives, employees, and private industry personnel at all levels.

My responsibilities included the following.

- Worked in the Administrative Support Staff for the Call Report Section. While supporting the Community Affairs Section (DCP), I edited the 12 Spanish-language modules of the Money Smart Curriculum.
- As a Money Smart Train-the-Trainer within Community Affairs, I delivered Money Smart Financial Literacy course content to students in elementary schools, high schools, colleges, and universities. Along with coworkers' efforts, the FDIC Money Smart Curriculum was included in the Howard University Orientation Program. Additionally, I trained many bank staffers around the country in Money Smart.
- Supported the DCP Compliance and Fair Lending Section by conducting many HMDA Bank Revisions as well as many Bank Fair Lending Reviews.

- Detailed for six months to the New York Community Affairs Regional Office to participate in programs to assist in the recovery of Puerto Rico and the Virgin Islands from Hurricanes Maria and Katrina. This included supporting the Puerto Ricans who moved to Florida after these two hurricanes in conjunction with the Florida government activities.
- Became a DRR-Certified Claims Agent for the Corporation. In this role, I worked in many bank closings between 2008 and 2010 to provide customer service for those who needed an English-Spanish interpreter.
- Served as a Claims Training Specialist in the field participating in several educational training sessions for in-house and incoming personnel.
- Supported the Legal Division by providing administrative duties for the Receivership and the Enforcement Units.
- Performing in my most recent role in DOA through the "ACE" Program as a Facilities Operation Specialist. In this role, I am responsible for helping to make the VASQ Campus an effective and friendly environment to work for all employees. During my time with the FDIC Facilities Operations Section, I achieved the Contract Oversight Management Certification (all three levels), three Facilities Management Certifications, and two Facilities Management Designations. I was detailed to perform the duties of Acting Supervisor for the Corporation Chauffeurs for the HQ area for six months, overseeing the daily functions.
- Participated actively as a Mentee and a Mentor in the FDIC Mentoring Program.



Retirement date: July 31, 2019

Plans for retirement: I'll be staying in the area for a period of one-and-a-half to two years. I intend to relocate to the stormy, hurricane-prone, driving-hot, sunny state of Florida. In the meantime, I'll be taking care of a few things at my current home. I plan to take many rides on my fantastic 1999 Gold Wing Trike. I would like to travel as much as I can to many places in the world, and especially to Panama, my birth country. Retirement will give me the opportunity to spend more quality time with all members of my family here and abroad, along with my lovely and wonderful wife Maritza, who might be taking the road of retirement as well sometime soon.

Comments and thoughts: Through my work and the many roles I performed, I was able to learn and navigate the FDIC

MOVING ON

Name: Cheryl Browning

Most recent position: Supervisory Examiner

Division: Division of Risk Management Supervision

Location: Mankato, Minnesota

When and where joined the FDIC: 1988 as an examiner trainee in the Minneapolis Field Office.

Career highlights: I began with the former Division of Bank Supervision and saw a number of new divisions created, merged, and renamed over the years. I became a commissioned examiner in 1991; a team leader in Hurricane, West Virginia, in 1997; and a Field Office Supervisor in Scott Depot, West Virginia, in 1998. During this timeframe, the First National Bank of Keystone in Keystone, West Virginia, failed due to fraud. I relocated to serve as Field Office Supervisor in Livonia, Michigan, in 1999 and reapplied for my position and became a Field Supervisor in Detroit, Michigan, in 2001. To return closer to home, I applied for the Supervisory Examiner position in Mankato, Minnesota, and have served in that role since December 2003. I participated in numerous details to numerous locations,

taught loan analysis school for several years, and served as a recruiter both prior to and after formation of the Corporate Employee Program. My job duties have shifted dramatically as corporate needs and economic conditions changed.

Retirement date: August 31, 2019

Plans for retirement: I plan only incremental changes right now, such as spending more time at the local rec center swimming and catching up with old friends and making new friends, as well as tending to family issues.

Comments and thoughts: I encourage the less tenured staff to be aware of their job options, but also to think hard about the benefits of working here as opposed to much higher-paying positions elsewhere. Our mission is critically important, and you are able to work with an amazing assortment of people, not to mention enjoying work-life balance and a great benefits package. 🏡



Celebrating an upcoming retirement. Cheryl Browning, RMS Supervisory Examiner with the Mankato, Minnesota, Field Office, displays a farewell cake presented to her at an August 23 Minneapolis Territory meeting. At right is a congratulatory plate made by Browning's co-worker, DCP Senior Compliance Examiner Mike Kraemer. "I was privileged to be congratulated on my retirement by Regional Director James LaPierre, ARD Mark Walters, FS Flaten, and other territory SEs and staff," said Browning. "RD LaPierre said that he likes to see people retire with a smile and wished me well. FS Flaten said he could always rely on me to listen to his stories and laugh."

IN MEMORIAM



David Promani

*Former Assistant Regional Director
San Francisco Regional Office*

Retired Assistant Regional Director David Promani, formerly of the San Francisco Regional Office, died on June 27, 2019, at the age of 62.

Promani was born on March 6, 1957, into a tight-knit Italian community in Oak-

land, California, where he spoke only Italian until attending grade school. He graduated from Bishop O’Dowd High School in 1975 and from California State University in 1980. While in college, he played the drums in a band to pay for tuition.

Promani joined the FDIC in 1979 as an intern in the San Francisco Field Office, where he earned his risk management commission. Subsequently, he was promoted to review examiner, case manager, and in 2007 to Assistant Regional Director, overseeing the Salt Lake City territory. He retired from the FDIC in 2013.

San Francisco Regional Director Kathy Moe said of Promani: “Dave demonstrated extraordinary accomplishments toward the mission of the FDIC throughout his 34-year career. RMS and the San Francisco Region relied extensively on his in-depth technical knowledge of large institutions and industrial banks. Dave received the distinguished Edward J. Roddy Examiner

Excellence Award in 2012. The Award is given to those who are admired not only for their leadership qualities but also for their insistence on the highest quality of professionalism personally and with their co-workers. This award embodied Dave.”

San Francisco Regional Director

Kathy Moe said of Promani:

“Dave demonstrated extraordinary accomplishments toward the mission of the FDIC throughout his 34-year career.”

Promani was known as a gregarious person who enjoyed hunting, cigars, fine wine, and sports cars.

He is survived by his wife, Ronna, and missed by many current and retired San Francisco Region colleagues. 🏠



Richard L. Noel

*RMS Supervisory Examiner
Seattle, Washington, Field Office*

Richard L. Noel died on July 21, 2019, at the age of 56.

Noel had a special place in his heart for Virginia, where he was raised as an only child in the small town of Pulaski. He shared fond memories of his family’s large yard where he was free to roam and play, and the garden that supplemented family meals. Noel attended college at Radford University in Radford, Virginia, where he was a distance runner. He con-

tinued to run and follow the sport well into his adult years.

Noel dedicated his career to the FDIC, where he was proud of his work and made many friends through the years. He joined the FDIC in 1986 with the former Division of Liquidation in Bossier City, Louisiana. He later transferred to the Orange County, California, Office. When the pace of resolutions resulting from the savings and loan crisis slowed, the Orange County Office closed in the late ‘90s. Noel joined supervision and transferred to Seattle in 1998.

Noel soon became an integral part of the Seattle Field Office. He led many difficult exams during the banking crisis of 2008-2011, and he spent the last two years of his career as a temporary supervisory examiner. In addition to his everyday work, some of his noteworthy contributions to the Seattle Field Office and FDIC were serving as training coordinator, driving the implementation of a CRE (commercial real estate) market monitoring report, and serving as an instructor at Loan Analysis School at FDIC headquarters in Arlington, Virginia. Noel was known for being fair, professional, and committed to the

FDIC’s mission of promoting confidence in the banking system.

“Rich believed strongly in the FDIC’s mission and core values,” said Chris Rook, Field Supervisor for the Seattle/Portland Territory. “He was an outstanding exam-

Noel dedicated his career to the FDIC, where he was proud of his work and made many friends through the years.

er and a vital member of the Seattle team during the last banking crisis. The office benefited greatly from his expertise and his exceptional ability to train new examiners.”

In addition to running, Noel had a wide array of interests throughout his life. He enjoyed old movies, baseball in his younger days, and natural foods and health. He was the type of person who seemed to know a little about everything. To get away from the cold, gray months of Seattle, he enjoyed traveling to Southern California and his native Virginia.

In his final weeks, Noel enjoyed visits from his FDIC friends and family. He is survived by his aunt, Mona Glover. 🏠

IN MEMORIAM



Dartagnan Tyrone Lawson Sr.
Copy Center/Bindery Operator
DOA Headquarters

Dartagnan Tyrone Lawson Sr. died on July 6, 2019. He was 59.

Lawson was born on December 30, 1959, to John and Claudine Lawson. He had a younger brother, Diego Lawson.

Lawson was a dedicated public servant with 29 years of federal government service, including positions at various Smithsonian Museums, followed by his career at the FDIC. His positions at the FDIC included Warehouse Worker, Executive Chauffeur, and, most recently, Copy Center/Bindery Operator.

Lawson was known throughout FDIC headquarters for his professionalism, good will, joyful spirit, and ceaseless desire to be of assistance.

Lawson was devoted to his family and friends, and was happiest spending time with them. He particularly enjoyed gatherings, including cookouts and family reunions as well as weekend getaways to Virginia Beach.

Lawson was devoted to his family and friends, and was happiest spending time with them. He particularly enjoyed gatherings, including cookouts and family reunions as well as weekend getaways to Virginia Beach. He relished his role as “Pop-Pop” with his grandchildren.

His wife Yolanda Lawson serves as Human Resources Specialist with DOA at headquarters.

Lawson loved riding his motorcycle and scooter, and had fun playing bid whist, dominoes, Texas Hold’em, and puzzles. He was a devoted fan of the Dallas Cowboys.

Lawson is remembered fondly by his colleagues. Deputy to the Chairman and Chief Operating Officer Arleas Upton Kea said: “When all is said and done, it’s the people that you meet and interact with day in and day out that really matter. Few of them leave a lasting impression, and Dartagnan was one of them. I had the pleasure to have worked with Dartagnan for all of his 28 years here at the FDIC. Dartagnan’s work ethic, gentle kindness, unwavering volunteer spirit, and proud representation of DOA were greatly appreciated by so many—across offices and levels—here at the FDIC. I would often tease with him about how many FDIC Chairmen he helped to bring on board. He rightfully earned each Chairman’s confidence and interacted with them in special ways that spoke volumes of his trustworthiness. We already miss him.”

“Dartagnan Lawson worked as a Bindery Operator in the DOA Copy Center for more than 20 years,” said Lillie Howard, Chief, Copy Center Group, DOA. “During this time, he became very skillful and knowledgeable in operating various printing, copying, and bindery equipment. For many years, Dartagnan managed the Main Building Copy Center, providing outstanding copy services. Dartagnan was a great team player, always offering assistance to other co-workers. Each year Dartagnan received numerous awards for his outstanding customer services. He will truly be missed by his team and his clients.”

“Dartagnan Lawson was such a friendly person,” said Christine Davis, Chief of Special Services, DOA. “Whenever I would see him, whether at Virginia Square or the Main Building, he would be sure to offer a kind word or funny anecdote that was sure to make me smile or laugh. In addition to his smile, humor, and distinctive laugh, I’ll always remember and admire how much he loved and cared for his wife and family.”

“Dartagnan had a happy and kind spirit,” said Penny Bouknight, DOA Administrative Assistant. “I appreciated that whenever we ran into each other, he was always smiling and better than pleasant—he was a joy to be around. His help on endless projects—too many to remember—was always top notch. One time I was working on something, and the equipment I was working on caught his eye, and he noticed that the cutting board was ‘not up to par,’ as he put it [actually it was broken]. So he replaced it with a better

one. I mentioned that I actually preferred the one I had been working on, so he made some adjustments, and it has been working fine ever since. That’s the kind of guy Dartagnan was—helpful, smart, and crafty. To his family: I thought he would be around forever. Well, forever got a lot shorter with his passing. I, no more than you, I am sure, will miss him, but he remains in my heart and memories.”

“I had the pleasure to have worked with Dartagnan for all of his 28 years here at the FDIC. Dartagnan’s work ethic, gentle kindness, unwavering volunteer spirit, and proud representation of DOA were greatly appreciated by so many—across offices and levels—here at the FDIC.”

–Deputy to the Chairman and COO
Arleas Upton Kea

“Dartagnan was my ‘go-to’ person when copies of Board documents and FILs were needed,” said Cassandra Ashe, Information Assistant, OCOM. “I truly appreciated his work ethic and friendship over the years.”

“He was one of a kind, very funny, always joking, and he had nothing to say unless it was positive,” said Barbara Williams, Legal Secretary, DOA. “He was willing to go the extra mile to help get your job completed before a deadline.”

“Dartagnan was a great team player, always offering assistance to other co-workers. Each year Dartagnan received numerous awards for his outstanding customer services.”

–Lillie Howard, Chief, Copy Center
Group, DOA

Lawson is survived by his wife, Yolanda; children Dartagnan Lawson Jr., Charles (Ayana) Lawson, Dandre (Betty) Lawson, Donte Lawson, and London Lawson; grandchildren, K’lynn, Kodie, Anaya, Danielle, Amari, and Ami; God-grandson Delano; many aunts, uncles, and cousins; and many friends and colleagues. 🕊

IN MEMORIAM



Stanley M. Jackson

*Former Facilities Operations Specialist
DOA Headquarters*

Stanley M. Jackson died on June 11, 2019. He was 63.

Jackson was born on March 15, 1956, the son of Geraldine V. Tasby and the late Cedrick F. Jackson. He attended St. Benedict the Moor Catholic School and John Carroll Catholic High School, and graduated from H.D. Woodson High School in Washington, D.C., in 1974.

He attended the University of Maryland College Park, where he was initiated into Omega Psi Phi Fraternity, Inc., through the Chi Delta Chapter. He later graduated from Suffield University with a bachelor of arts degree.

Jackson enlisted in the U.S. Air Force Reserve in 1981 and served until 2003. He was an Operation Desert Shield/Storm veteran.

Jackson began his federal government career while in college, working for the National Institutes of Health. He also worked for the Household Finance Company before joining the FDIC in August 1992. At the FDIC, he initially worked with Call Reports in supervision and later moved to the travel area in the former Division of Accounting and Corporate Services (DACs). He also served with the Office of the Ombudsman before joining DOA as a Facilities Operations Specialist. He retired from the FDIC on September 1, 2018, after 40 years of federal government service.

During his FDIC career, Jackson was also a member of the FDIC Toastmasters Club. “Stan was a vital member of our

Club, and everyone liked him. He often served as our Sergeant at Arms and always made sure our meeting room was set up in advance,” said Sally Wood, Congressional Information Specialist, Office of Legislative Affairs (OLA).

After his retirement, Jackson became a member of the East Coast Chapter of Tuskegee Airmen, Inc.

Jackson married Karen Johnson in 1982, and they had three children, Kyle Stanley, Staci Marie, and Kristin Tyler.

Jackson was a dapper dresser, fun loving, and witty. A hobby was giving motivational speeches, which he began by saying, “I feel great, and I hope you do, too!”

He enjoyed spending time at home with his family and was affectionately known as “Pappy” by his granddaughter, Sarai Marie, whom he cherished.

He was an avid Redskins fan and dedicated Sundays to church and watching the games during football season.

“People derived such good energy from being around him because of his positivity and can-do attitude. He was a friend to so many, and I feel blessed having had the honor to work with him at the FDIC.”

*—Deputy to the Chairman and COO
Arleas Upton Kea*

Jackson is remembered fondly by his FDIC colleagues. Deputy to the Chairman and Chief Operating Officer Arleas Upton Kea said: “When one called for facilities assistance in the Main Building and Stan showed up at your door dressed to the nines—you just knew everything would be alright. Stan was an absolute delight of a gentleman—friendly, courteous, and he always showed up with a smile no matter what the situation was. People derived such good energy from being around him because of his positivity and can-do attitude. He was a friend to so many, and I feel blessed having had the honor to work with him at the FDIC.”

“Stan was a true gentlemen and the consummate professional. The Facilities Operations Section misses him greatly,” said

Brian Yellin, Assistant Director, Facilities Operations Section, DOA.

“Stan Jackson was the consummate facilities professional,” said Christine Davis, Chief, Special Services, DOA. “I could always count on his support whenever there were events held in the main building cafeteria, Executive Dining Room, and Board Room that required his expertise or guidance. He would always ensure that any matter given to his charge was handled thoroughly and would often circle back to ensure that all was well. He will be remembered for his positive, can-do attitude.”

“Dapper Stan—quite the gentleman,” said DOA Administrative Assistant Penny Bouknight. “Stan was always willing to help. I could count on Stan for anything needed downtown—he even answered his work cell on vacation! To Stan’s family: know that he was a blessing and a memory treasured. He was and always will be appreciated beyond words and missed beyond measure. He remains in the memories and hearts of his FDIC family always.”

“Stan was very helpful and funny,” said DOA Program Specialist Dionne Martin. “He was easy to talk to, and he always gave his honest opinion.”

“Stan was often strolling the hallways, checking on the building, making sure everything was in proper working order,” recalled DOA Legal Secretary Barbara Williams. “If you had complaints about repairs to your workplace or just inside the building, he was right there. One day I had a very large plant that I was bringing to my office. Stan asked if he could assist me from the downstairs garage area. I said yes, and he got a cart and delivered the plant to my office, and even told me where it would look best—on a back table where it still sits today. Stan was always willing to help. He will truly be missed.”

Survivors include wife Karen Jackson; son Kyle Jackson; daughters Staci (Delvin) Ware and Kristin Jackson; granddaughter Sarai Jackson; mother Geraldine Jackson; uncle Anthony E. (Shirley) Jackson; mother-in-law Juanita Johnson; brother-in-law Kevin Johnson; and many other family members and friends. 🙏