

Sen. Cramer, ND Bankers Applaud Senate Confirmation of Fed. Reserve Board Community Banking Chair

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WASHINGTON – U.S. Senator and Senate Banking Committee member Kevin Cramer (R-ND) issued the following statement on the Senate confirming Federal Reserve Board of Governors member and Federal Reserve Board Subcommittee Chair on Smaller Regional and Community Banking Michelle Bowman’s reappointment:

“Governor Bowman’s work with community banks is vital to ensuring North Dakota’s banks have a voice at the Federal Reserve. I am glad to see the Senate confirm her to a full term, and I look forward to working with her and her fellow board members to maintain sound monetary policy, keeping our rocket-ship economy growing and sustainable.”

North Dakota stakeholders also offered statements of support for Governor Bowman’s reappointment:

“The Independent Community Banks of North Dakota (ICBND) commend Senator Cramer and Senator Hoeven for their vote today confirming a full term for Michelle Bowman on the Federal Reserve Board of Governors. Board policy affects many aspects of community banking in North Dakota and throughout our country,” said ICBND President Barry Haugen. “ICBND commends Congress for enacting a key

community banking policy priority by creating a dedicated community-bank representative seat on the Board. Ms. Bowman has distinguished herself in her short time on the Board, going to great lengths to engage with community bankers including agriculture lenders, and we are confident that she will continue to do so now that she's confirmed to a full term."

"I applaud today's actions by the full Senate in confirming Federal Reserve Governor Michelle Bowman to a full 14-year term on the Fed board. Although Bowman, a fifth-generation banker, is not the first community banker to serve on the Board, she is the first to fill the newly designated seat for someone with community banking knowledge and expertise," said North Dakota Bankers Association President and CEO Rick Clayburgh. "Governor Bowman has taken this role seriously in advancing the concerns of our community banks with the other Fed Governors as they make critical decisions about monetary policy and banking regulation."

Bowman's Bio ([via Federal Reserve](#))

Michelle W. Bowman took office as a member of the Board of Governors of the Federal Reserve System on November 26, 2018, to fill an unexpired term ending January 31, 2020. Prior to her appointment to the Board, Ms. Bowman served as the state bank commissioner of Kansas from January 2017 to November 2018. She also served as vice president of Farmers & Drovers Bank in Kansas from 2010 to 2017. In addition to her experience in the banking industry, Ms. Bowman worked in Washington, D.C. for Senator Bob Dole of Kansas from 1995 to 1996 and served as a counsel to the U.S. House Committee on Transportation and Infrastructure and the Committee on Government Reform and Oversight between 1997 and 2002. Ms. Bowman received her degree in advertising and journalism from the University of Kansas and a JD from the Washburn University School of Law.

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