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“Miki Bowman is perfect for the Fed’s community banker seat.”

By Tim Zimmerman, chairman, ICBA

Tim Zimmerman is CEO of Standard Bank, Monroeville, Pa.

The long-vacant community banking seat at the Federal Reserve demonstrates that Washington does not always act as swiftly as we would like. Enacted in January 2015 following years of ICBA advocacy, the seat is reserved for someone with experience as a community banker or community bank supervisor.

Fortunately, Congress has a nominee who is perfect for the role. Michelle “Miki” Bowman boasts a unique understanding of the dynamic interaction among small business, community banking and regulation because of her multifaceted professional experience. ICBA strongly supports her nomination.

Bowman is a fifth-generation community banker who was unanimously approved as Kansas state bank commissioner by the state senate in January 2017. She previously served as vice president of Farmers & Drovers Bank in Council Grove, Kan., where she was involved in both lending and compliance. Further, Bowman’s involvement in her family’s cattle and farm operation gives her a firsthand understanding of the relationship between community banking and small businesses and their importance to our economy.

Bowman also has legislative and agency experience. In Washington, she has worked for former Sen. Bob Dole (R-Kan.), the House Committee on Transportation and Infrastructure, the House Committee on Oversight and Government Reform, the Federal Emergency Management Agency, and the Department of Homeland Security. I’d call that well-rounded experience—all of which is highly relevant to the Fed board, particularly its community banking seat.

As I noted earlier, filling this seat is long overdue. Policymakers mandated the position in a law that President Obama signed almost four years ago after years of ICBA and community bank advocacy and months of debate on Capitol Hill. Federal Reserve policy has far-reaching effects on the nation’s financial services industry and economy. A full board is needed to ensure the Fed’s decisions are informed by appropriate input and balanced deliberations.

Community bankers are a unique source of expertise on the real-world impact of Fed policies on local communities across the nation. Having a strong voice on the Fed board will benefit not just community banks but also the Fed itself, the economy and the American people.

Miki Bowman is the perfect pick for this seat. Her nomination is an opportunity to strengthen, diversify and enrich the Federal Reserve board, and her depth and breadth of experience have prepared her well to serve a vital role at the Fed. Her insight and perspective will help ensure that economic growth extends to communities of all shapes and sizes. Her confirmation is essential.

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**Did you know?**

The Federal Reserve Board’s ICBA-advocated community banking seat was enacted when the Terrorism Risk Insurance Act was reauthorized in January 2015.