

News Release

THE FEDERAL RESERVE BANK of KANSAS CITY

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FEDERAL RESERVE BANK OF KANSAS CITY NAMES FIRST VICE PRESIDENT

Federal Reserve Bank of Kansas City President Esther George announced today that Kelly J. Dubbert, senior vice president of the Bank's Information Technology Division and chief information officer (CIO), has been promoted to first vice president and chief operating officer, effective January 15, 2012.

"Kelly's expertise and leadership on numerous IT initiatives and his wide experience in leading many areas of the Bank will be valuable assets for this important senior management role," George said.

In this position, Dubbert will hold many responsibilities and will assume the president's duties in her absence, including participating in meetings of the Federal Open Market Committee. He is the ninth first vice president since the Bank's opening in 1914 and succeeds George, who became president on Oct. 1, 2011.

Dubbert was named CIO and senior vice president of the IT Division in 2006, where he has been responsible for the Bank's central IT functions, including the delivery of local and Federal Reserve System IT services. In addition, he has participated in numerous Federal Reserve System leadership groups, including as co-chair of the Technology Services Council, which represents all Reserve Bank and System CIOs. He has also served on the System's Business Technology Council and the Information Technology Oversight Committee, which has governance oversight for all national IT services.

Dubbert joined the bank in 1986, was named to the Bank's official staff in 1993, and has held leadership positions in the Bank's Human Resources, Accounting, Protection and Business Continuity Departments. He has served as senior vice president of Cash, Treasury and Branch Operations, and was the branch manager of the Oklahoma City Branch office from 1996 to 2001. In addition, he has participated in a Financial Services Volunteer Council outreach program to the central bank of Morocco. He is a native of Cawker City, Kan., and holds a bachelor's degree from Kansas State University. He is also a graduate of Harvard University's Advanced Management Program and the Wisconsin Graduate School of Banking.

As the regional headquarters of the nation's central bank, the Federal Reserve Bank of Kansas City and its branches in Denver, Oklahoma City and Omaha participate in setting the nation's monetary policy, supervise and regulate banks and bank holding companies, and provide financial services to depository institutions. The Bank serves the Tenth Federal Reserve District: Colorado, Kansas, Oklahoma, Nebraska, Wyoming, northern New Mexico and the western third of Missouri.

