

**The Federal Open Market Committee for 2006**

<u>FOMC Meeting Dates</u>	<u>Beige Book Release Dates</u>
January 31	January 18
March 27-28	March 15
May 10	April 26
June 28-29	June 14
August 8	July 26
September 20	September 6
October 24	October 12
December 12	November 29

Members of the Board of Governors and Federal Reserve Bank Presidents

<u>Federal Reserve Board of Governors</u>	<u>Term Expires</u>	<u>Policy Inclination</u>
Ben S. Bernanke, Chairman	1/31/20	Moderate/Dovish
Roger W. Ferguson, Vice Chairman ¹	1/31/14	Moderate
Susan Schmidt Bies	1/31/12	Moderate
Mark W. Olson	1/31/10	Moderate
Donald L. Kohn	1/31/16	Moderate/Hawk
Randall S. Kroszner	1/31/08	Moderate/Dovish
Kevin M. Warsh	1/31/18	Moderate/Hawk

<u>Federal Reserve Bank Presidents</u>	<u>District</u>	<u>Policy Inclination</u>
Cathy E. Minehan	Boston	Moderate
Timothy F. Geithner (voting member) ²	New York	Moderate
Anthony Santomero ³	Philadelphia	Moderate
Sandra Pianalto (voting member)	Cleveland	Moderate
Jeffrey M. Lacker (voting member)	Richmond	Moderate
Jack Gynn (voting member)	Atlanta	Moderate/Hawk
Michael H. Moskow	Chicago	Hawk/Moderate
William Poole	St. Louis	Hawk
Gary Stern	Minneapolis	Hawk/Moderate
Thomas M. Hoenig	Kansas City	Hawk/Moderate
Richard W. Fisher	Dallas	Moderate/Dove
Janet L. Yellen (voting member)	San Francisco	Moderate/Dove

Annual Rotation of FOMC Voting Members

<u>Previous (2005)</u>	<u>Current (2006)</u>	<u>Next (2007)</u>
Moskow (Chicago)	Pianalto (Cleveland)	Moskow (Chicago)
Santomero (Philadelphia)	Lacker (Richmond)	Minehan (Boston)
Fisher (Dallas)	Gynn (Atlanta)	Poole (St. Louis)
Stern (Minneapolis)	Yellen (San Francisco)	Hoenig (Kansas City)

1. Roger W. Ferguson submitted his resignation as Vice Chairman of the Board of Governors of the Federal Reserve System, effective April 28, 2006. 2. In his capacity as President and CEO of the New York Federal Reserve Bank, Timothy Geithner also serves as the Vice Chairman and a permanent member of the Federal Open Market Committee (FOMC). 3. Anthony M. Santomero, president of the Federal Reserve Bank of Philadelphia, announced that he will leave his position as president effective March 31, 2006.

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