THE FEDERAL RESERVE BANK OF RICHMOND

BOARD OF DIRECTORS

COMMITTEE ON HUMAN RESOURCES

1. Meets with the President, First Vice President, and/or senior officer in charge of Human Resources to develop recommendations concerning adjustments in Executive Vice President and Senior Vice President salary structures. The Chairman of the Committee presents the Committee's recommendations to theBoard of Directors. All Directors receive a copy of the recommendations prior to the meeting.

2. Reviews and approves official Executive Vice President and Senior Vice President appointments, promotions, and other recommendations made by the President and/or First Vice President before approval by the Board of Directors. Appointments and promotions may be considered at any time during the year. Merit salary adjustments to become effective the first of the following year are normally considered at the December Board meeting.

3. Reviews with select members of the Human Resources staff a summary of District Human Resources primary accomplishments for the previous year and planned objectives for the current year.

4. Reviews the Bank's diversity and inclusion goals and accomplishments. A synopsis of this information is presented by the Chairman of the Committee to the Board of Directors.

5. Meets, on request, with the President, First Vice President and/or senior officer in charge of Human Resources to discuss human resources matters that should be brought to the attention of the Committee.

February 2011