



Dennis Terry, President and CEO of First Clover Leaf Bank has been appointed to the Federal Reserve Board Thrift Institutions Council

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(Edwardsville, IL) – Dennis M. Terry, President and CEO of First Clover Leaf Bank was announced as one of five new members recently appointed to the Thrift Institutions Advisory Council of the Federal Reserve Board for 2010 and 2011.

Terry who has been in banking for almost 40 years in Edwardsville is humbled by the appointment. “This is probably the highest honor I’ve received in our industry,” said Terry. “I was elated when I learned in mid-December that Ben Bernanke, Federal Reserve Chairman, had reviewed my nomination from the St. Louis Federal Reserve Bank and approved it,” he said.

The Thrift Institutions Advisory Council (TIAC) was established in 1980 by the Board of Governors to provide information and views on the special needs and problems of thrift institutions. TIAC meets with the Chairman of the Federal Reserve and members of the Board of Governors in Washington, D.C. three times a year. It is a 12-member council comprised of one person from each of the 12 Federal Reserve Districts across the country. Terry recently returned from the first meeting in 2010. He said it was clear that Chairman Bernanke and the Board of Governors are keenly interested in the "man on the street" and their impression of current economic conditions. The council spent one and one-half days formulating answers to a list of questions proposed by FED; and then half a day presenting and discussing answers to the questions with the Chairman and Board of Governors.