

# Election Notice

## Notice of FINRA Regional Committee Elections and Mailing of Ballots

**Ballots Due: November 20, 2019**

### Executive Summary

The purpose of this *Election Notice* is to notify firms of the upcoming elections to fill vacancies on the FINRA Regional Committees, and the mailing of ballots to eligible firms.

Firms that are members of FINRA as of the close of business on Friday, October 18, 2019, are eligible to vote for the contested seats on the Regional Committee corresponding to the district in which their firm is headquartered.

**Ballots are due by Wednesday, November 20, 2019.**

The candidates running for election are listed in the Attachments to this Notice. Information about candidates is available at [www.finra.org/notices/RegionalElection/CandidateProfiles](http://www.finra.org/notices/RegionalElection/CandidateProfiles).

Questions concerning this *Election Notice* may be directed to:

- ▶ Jennifer Piorko Mitchell, Vice President and Deputy Corporate Secretary, at [CorporateSecretary@finra.org](mailto:CorporateSecretary@finra.org) or (202) 728-8949; or
- ▶ Chip Jones, Senior Vice President, Member Relations and Education, at (240) 386-4797.

### Background and Composition of Regional Committees

FINRA's Regional Committees serve an important role in the self-regulatory process by, among other things, alerting FINRA to industry trends that could present regulatory concerns, and consulting with FINRA on proposed policies and rule changes. Regional Committee members may also serve on disciplinary panels in accordance with FINRA rules.

Each Regional Committee has six elected members from each district within that committee's region. Regional Committees representing three districts (*i.e.*, the South and West Regions) have 18 members, and Regional Committees representing one or two districts (*i.e.*, New York, Midwest and North Regions) have 12 members.

**October 21, 2019**

### Suggested Routing

- ▶ Executive Representatives
- ▶ Senior Management

The five Regional Committees and the districts each represents are:

- **Midwest Region Committee** – Comprises Districts 4 and 8, representing Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin
- **New York Region Committee** – Comprises District 10, representing New York (Nassau and Suffolk Counties, the Bronx, Brooklyn, New York County, Queens and Staten Island)
- **North Region Committee** – Comprises Districts 9 and 11, representing Connecticut, Delaware, the District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York (except for the counties of Nassau and Suffolk, and the five boroughs of New York City), Pennsylvania, Rhode Island, Vermont, Virginia and West Virginia
- **South Region Committee** – Comprises Districts 5, 6 and 7, representing Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, Oklahoma, Puerto Rico, Panama, South Carolina, Tennessee, Texas and the Virgin Islands
- **West Region Committee** – Comprises Districts 1, 2 and 3, representing Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming and the former U.S. Trust Territories

## Candidate Nomination Process and Eligibility

All candidates who submitted their names and met the qualifications set forth in Article VIII, Section 8.2 of the FINRA Regulation By-Laws were certified as candidates.

## Terms & Vacancies

In this election, Regional Committees for the South and West Regions each have six vacancies, and the Midwest, North and New York Regions each have four vacancies to fill. The individuals filling the vacancies below will serve three-year terms starting on January 1, 2020, and expiring December 31, 2022.

### **Midwest Region Committee – Four Vacancies:**

- ▶ District 4 – Two Representatives
- ▶ District 8 – Two Representatives

### **New York Region Committee – Four Vacancies:**

- ▶ District 10 – Four Representatives

### **North Region Committee – Four Vacancies:**

- ▶ District 9 – Two Representatives
- ▶ District 11 – Two Representatives

**South Region Committee – Six Vacancies:**

- ▶ District 5 – Two Representatives
- ▶ District 6 – Two Representatives
- ▶ District 7 – Two Representatives

**West Region Committee – Six Vacancies:**

- ▶ District 1 – Two Representatives
- ▶ District 2 – Two Representatives
- ▶ District 3 – Two Representatives

The full term for a Regional Committee member is three years. There is no limit on the number of terms that may be served by a Regional Committee member, except that Regional Committee members may not serve more than two full terms consecutively. Terms of Regional Committee members will terminate if they do not remain eligible for the seat for which they were elected.

## Candidates

Ballots will be mailed to elect individuals to the seats for which the number of qualified candidates exceeds the number of vacancies. Only Districts 4 and 7 have contested elections; the candidates for these seats are listed in Attachment A.

Ballots will not be distributed for the uncontested elections listed below where the candidates are running unopposed or for which no candidates self-nominated. The uncontested candidates for these seats are listed in Attachment B.

- ▶ District 1
- ▶ District 2
- ▶ District 3
- ▶ District 5
- ▶ District 6
- ▶ District 8
- ▶ District 9
- ▶ District 10
- ▶ District 11

The individuals who self-nominated to fill the uncontested seats, any individuals appointed to fill seats with no self-nominated candidates, and those candidates who win the contested seats will take office in January 2020.

## Voting Eligibility

Firms in Districts 4 and 7 that are members of FINRA as of the close of business on Friday, October 18, 2019, are eligible to vote for candidates running for the contested seats in these districts.

Ballots and a copy of this *Notice* have been mailed to the executive representatives of those firms in Districts 4 and 7 eligible to vote in this election.

## Voting Methods

Firms can vote by telephone, Internet or U.S. mail. Voting instructions are included in the ballots sent to eligible firms. **Ballots are due on Wednesday, November 20, 2019.**

## Firm Contact Information

Firms are reminded to accurately maintain their executive representative's name and email address, as well as their firm's main postal address in the FINRA Contact System. This will ensure that important mailings, such as election information, are properly directed. A firm's failure to keep this information accurate may jeopardize the firm's ability to participate in elections.<sup>1</sup>

To update an executive representative name, mailing address and email address, firms may access the FINRA Contact System, via the Firm Gateway, at <https://firms.finra.org/fcs>. For assistance updating FCS, contact FINRA's Call Center at (301) 590-6500.

## Endnotes

1. Pursuant to FINRA Rule 4517, firms must update their contact information promptly, but in any event not later than 30 days following any change in such information, as well as review and, if necessary, update the information within 17 business days after the end of each calendar year. Additionally, firms must comply with any FINRA request for such information promptly, but in any event not later than 15 days following the request, or such longer period that may be agreed to by FINRA staff. See FINRA Rule 4517 and FINRA *Regulatory Notice 07-42* (September 2007).

## Attachment A—Candidates for Contested District 4 and District 7 Regional Committee Seats

Information about each candidate is available at [www.finra.org/notices/RegionalElection/CandidateProfiles](http://www.finra.org/notices/RegionalElection/CandidateProfiles).

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### **District 4:** *Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota and South Dakota*

- **Kenneth M. Cherrier**, SVP AML Compliance, U.S. Bank Wealth Management, U.S. Bancorp Investments
- **Brett Flansburg**, Vice President and Chief Compliance Officer, AEIS, Ameriprise Financial Services, Inc.
- **Erik Karanik**, Head of Wells Fargo Advisors Operations & Branch Infrastructure, Wells Fargo Advisors
- **Charles Henry Richter**, Chief Compliance Officer, First National Capital Markets

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### **District 7:** *Florida, Georgia, North Carolina, Puerto Rico, Panama, South Carolina and the Virgin Islands*

- **Marla M. Acosta-Ashby**, Chief Operating Officer, Popular Securities, LLC
- **Harold G. Chaffee**, Managing Director/Chief Compliance Officer, National Securities Corporation
- **Mike Petagna**, President/CEO/CCO, Amuni Financial, Inc.
- **Carrie Wisniewski**, Chief Executive Officer and Founder, Bridge Capital Associates, Inc.

## Attachment B—Candidates for Uncontested Regional Committee Seats

Information about each candidate is available at [www.finra.org/notices/RegionalElection/CandidateProfiles](http://www.finra.org/notices/RegionalElection/CandidateProfiles).

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**District 1:** *Northern California (the counties of Monterey, San Benito, Fresno and Inyo, and the remainder of the state north or west of such counties), northern Nevada (the counties of Esmeralda and Nye), and the remainder of the state north or west of such counties and Hawaii*

- **Joseph F. Helmer**, President, Caldwell Sutter Capital, Inc.

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**District 2:** *Southern California (that part of the state south or east of the counties of Monterey, San Benito, Fresno and Inyo), southern Nevada (that part of the state south or east of the counties of Esmeralda and Nye) and the former U.S. Trust Territories*

- **Robert (“Rob”) Jones**, Director, Compliance Department, Sorrento Pacific Financial, LLC
- **Audrey McMahon**, Chief Operating Officer, Ares Investor Services LLC

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**District 3:** *Alaska, Arizona, Colorado, Idaho, Montana, New Mexico, Oregon, Utah, Washington and Wyoming*

- **No Candidates**

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**District 5:** *Alabama, Arkansas, Louisiana, Mississippi, Oklahoma and Tennessee*

- **No Candidates**

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**District 6:** *Texas*

- **Melinda (“Mimi”) G. LeGaye**, President and CCO, Moody Securities, LLC
- **John R. Muschalek**, Chief Administrative Officer, Hilltop Securities Inc.

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**District 8:** *Illinois, Indiana, Kentucky, Michigan, Ohio and Wisconsin*

- **Bill Hayden**, Chief Compliance Officer, KeyBanc Capital Markets Inc.

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**District 9:** *Delaware, the District of Columbia, Maryland, New Jersey and New York (except for the counties of Nassau and Suffolk, and the five boroughs of New York City), Pennsylvania, Virginia and West Virginia*

- **Adam Scaramella**, President & CEO, Prudential Investment Management Services LLC

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**District 10:** *New York (Nassau and Suffolk Counties, Bronx, Brooklyn, New York County, Queens and Staten Island)*

- **Robert Hackel**, Chief Operating Officer, R.F. Lafferty & Co. Inc.
- **James Port**, Chief Compliance Officer, Broadbridge Business Process Outsourcing, LLC

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**District 11:** *Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont*

- **Susan Moscaritolo**, Chief Compliance Officer, Compass Distributors, LLC