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Pittsfield Cooperative Bank President Named to Federal Reserve Bank of Boston's Advisory Council

April 11, 2018, Pittsfield – The Federal Reserve Bank of Boston has announced the appointment of J. Jay Anderson, President and CEO of the Pittsfield Cooperative Bank to the Bank's First District Community Depository Institutions Advisory Board (CDIAC).

Established by the Federal Reserve Board of Governors in 2010, the CDIACs in the 12 Federal Reserve districts provide a diverse perspective on the economy, lending conditions, and other issues facing thrift institutions, credit unions, and community banks with different charters and regulators (including state member, state nonmember, and national banks).

"Members of the CDIAC represent community financial institutions from the cities and towns that form the backbone of the New England economy," said Eric S. Rosengren, President and Chief Executive Officer of the Federal Reserve Bank of Boston. "The Council members provide valuable perspectives that inform the Boston Fed's mission of public service across the region."

Members attend two meetings per year at the Federal Reserve Bank of Boston and are asked to share information, offer advice, and make informal recommendations to the Reserve Bank's representatives during active roundtable discussions. The CDIAC members represent the six states in the Federal Reserve's First District: Connecticut (excluding Fairfield County), Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont. The national CDIAC meets twice a year to advise the Federal Reserve Board in Washington.

"It's an honor and a privilege to be invited to serve on the CDIAC. I look forward to participating and sharing perspectives." stated Anderson.

The Pittsfield Cooperative Bank was established in 1889 and currently has four branches in the Berkshires. Those locations are: 70 South St. and 110 Dalton Ave., both in Pittsfield, 431 Main St. in Dalton and 325 Main St. in Great Barrington. Member FDIC. Member SIF. Equal Opportunity Lender.

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