



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## FDIC APPOINTS FIVE SENIOR EXECUTIVES

### FOR IMMEDIATE RELEASE

FDIC Chairman Donna Tanoue today announced the appointments of five senior executives: Myrta "Chris" Sale as Chief Financial Officer; Arleas Upton Kea as Director of the Division of Administration; Stephen Michael Cross as Director of the Division of Compliance and Consumer Affairs; Frederick S. Selby as Director of the Division of Finance; and D. Michael "Mickey" Collins as Director of the Office of Diversity and Economic Opportunity.

In announcing the appointments, Chairman Tanoue said, "We are creating a senior management team that will lead the FDIC into the new millennium. The talent, knowledge and experience of our five new appointees – from inside the Corporation and from outside – combined with the strong senior management we now enjoy – give us the leadership we must have to meet the challenges of a changing financial services industry and a changing America."

Ms. Sale, the new Chief Financial Officer, currently serves as Director of Management Initiatives at the Office of Management and Budget (OMB). She coordinates OMB oversight of Federal management initiatives under the direction of the Deputy Director for Management.

Ms. Sale served as Chief Operating Officer of the Small Business Administration (SBA) from September 1997 to July 1998.

Before joining SBA, she served as Deputy Commissioner for the Immigration and Naturalization Service (INS) at the Department of Justice.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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She also held the positions of Acting Commissioner and Executive Associate Commissioner for Management at INS.

Before joining the INS, Ms. Sale held numerous finance positions, including Director of Finance for the U.S. Department of Veterans Affairs; Vice President, Finance and Administration, and Treasurer, National Public Radio; Director, Office of Budget and Management, State of Ohio; and Director of Financial Management for the Peace Corps.

A native of Puerto Rico, Ms. Sale is fluent in Spanish. She holds a bachelor's degree from Boston University and a master's degree in business administration from American University.

"Chris Sale has been a remarkably valuable contributor to the work of several government agencies, and I am excited that she is bringing her knowledge and experience to the FDIC to serve in a position of crucial importance to our operations and mission," FDIC Chairman Tanoue said of the appointment.

The new Director of the Division of Administration, Arleas Upton Kea, is an FDIC veteran who joined the Corporation in 1985.

She has served as a Senior Attorney in the Corporation's Legal Division, Professional Liability Section, was promoted to Counsel in the Conflicts and Criminal Restitution Section, returned to the Professional Liability Section as Senior Counsel, and served in the Corporate Affairs Section as both Acting Deputy General Counsel, as well as Assistant General Counsel, until named to her current position as Ombudsman for the FDIC.

As Ombudsman, Ms. Kea served as a confidential and neutral source to raise concerns regarding issues of fairness in the administration of FDIC's programs.

Ms. Kea received undergraduate and law degrees from the University of Texas at Austin.

"Ms. Kea has had a distinguished career at the FDIC, where she quickly rose through positions of increasing responsibility in the Legal Division and was named Ombudsman. She brought a high level of credibility to the Office of the Ombudsman, and today it serves as a model for other such offices throughout government," said FDIC Chairman Donna Tanoue. "Her knowledge and experience uniquely qualify her to manage operations involving personnel, acquisitions, and corporate services, with a staff of 665 people and a budget of \$227 million."

The new Director of the Division of Compliance and Consumer Affairs, Stephen Michael Cross, is currently Deputy Comptroller for Community & Consumer Policy, Office of the Comptroller of the Currency (OCC). In that position, he is responsible for establishing the OCC's policies for supervising national banks' compliance with consumer protection

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and disclosure laws, fair lending laws, the Community Reinvestment Act, and the Bank Secrecy Act. Mr. Cross has been employed by the OCC for 15 years, serving in a wide variety of positions.

He received an undergraduate degree from Texas Christian University in 1974 and a Ph.D. in economics from the University of Virginia in 1981.

"Appointing Stephen Cross as the new Director of our Division of Compliance and Consumer Affairs reflects this Corporation's commitment to our important role in enforcing consumer protection and fair lending laws," said FDIC Chairman Donna Tanoue. "I will look to Steve to play a key role in developing appropriate strategies to administer the Corporation's compliance examination, community and consumer outreach programs – and to raise the profile of the Division of Compliance and Consumer Affairs."

The new Director of the Division of Finance, Frederick S. Selby, has worked for the FDIC for more than seven years, most recently as Acting Director of the Division. Before joining the FDIC, Mr. Selby worked for the Resolution Trust Corporation. During his military service, Mr. Selby organized and commanded two finance groups and was the Chief Financial Officer for the 200th Theatre Army Material Management Center. He holds an undergraduate degree from the University of Missouri and a graduate degree from the University of Northern Colorado.

"Through his exemplary service as Acting Director of the Division of Finance, Fred Selby has demonstrated enormous expertise, as well as managerial skill and ability to work well with people," said Chairman Donna Tanoue of the appointment. "Managers throughout the Corporation owe Fred a debt of gratitude for his accomplishments in benchmarking our operations, giving us the tools to be more effective and efficient. The Corporation has benefited greatly from his work – and will continue to benefit in the years to come."

Before his appointment as the Director of FDIC's Office of Diversity and Economic Opportunity, D. Michael (Mickey) Collins was Deputy for Equal Opportunity, Office of the Assistant Secretary of the Air Force for Manpower, Reserve Affairs, Installations and Environment.

In that post, he was responsible for providing guidance, direction and oversight of policies, plans and programs affecting equal opportunity for Air Force military and civilian personnel.

Mr. Collins graduated from Howard University in 1969 and was commissioned as a second lieutenant in the Air Force. He retired from the Air Force in 1992 as a lieutenant colonel.

Before returning to the Air Force as a civilian employee, he worked as a diversity awareness consultant for public school systems throughout Florida.

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"The Director of ODEO is a key player in designing, implementing and operating the Corporation's equal employment opportunity and affirmative action programs," said Chairman Donna Tanoue of the appointment. "Our goal is for the FDIC to become a leader in Federal sector equal opportunity and diversity programs. As the only permanent member of the Corporation's Diversity Steering Committee, Mickey Collins will be a key player in corporate diversity efforts."

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