



Kirk Sykes Named Chairman of the Federal Reserve Bank of Boston Board

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Boston—New Boston Fund Inc., a private equity real estate investment, development and management firm, announced today that Kirk Sykes, president of New Boston’s Urban Strategy America Fund, has been appointed chairman of the board of directors for the Federal Reserve Bank of Boston for 2012. Sykes is currently finishing up his role as vice-chair for the 2011 board.

Each of the nation’s 12 Federal Reserve banks has a nine-member board of directors. Every year the Board of Governors in Washington appoints three of the nine directors nationwide.

As president of New Boston’s USA Fund, Sykes is responsible for the supervision of the partnership equity placement, the identification of potential and actual investments and developments, and management of the fund’s day-to-day business operations. His specialty is the creation of urban mixed-use, mixed-income developments including Olmsted Green in Dorchester and Parcel 24 in Boston’s Chinatown.