



FY 2006 E-GOVERNMENT REPORT

OCTOBER 2006

The intent of the E-Government Act of 2002 is to encourage federal agencies to use information technology to transform agency business into a more citizen oriented and user friendly process. This FY 2006 E-Government Report describes steps the Federal Housing Finance Board (Finance Board) has taken to improve effectiveness and efficiency in delivering services to citizens. The Finance Board's efforts also are reflected in its FY2007-20012 Strategic Plan (<http://www.fhfb.gov/Default.aspx?Page=39>). Direct questions about this Report to Thomas Leach, the Chief Information Officer, at leacht@fhfb.gov or 202.408.2821.

Background

In 1989, Congress established the Finance Board as an independent executive agency to succeed to the authority of the former Federal Home Loan Bank Board with respect to the 12 regional Federal Home Loan Banks (Banks). The primary duty of the Finance Board is to ensure that the Banks operate in a financially safe and sound manner. To the extent consistent with the safety and soundness charge, the other statutory duties of the Finance Board are to supervise the Banks and to ensure that the Banks carry out their housing finance mission and remain adequately capitalized and able to raise funds in the capital markets. This concise statutory mission does not include direct citizen contact.

The Banks are privately capitalized, government-sponsored enterprises that provide wholesale credit to members and housing associates for use in mortgage lending and related activities. The Banks have a statutory mandate to promote housing and community investment finance. The Banks provide long-term, flexible financing to more than 8,100 member financial institutions around the country.

In addition to supervising the Banks, the Finance Board has regulatory authority and supervisory oversight responsibility for the Office of Finance, which is a joint office of the Banks that issues consolidated obligations on behalf of the Banks, and the Financing Corporation, which issued more than \$8 billion in bonds from 1987 to 1989, the proceeds of which were used to resolve failed savings associations.

The Finance Board is managed by a five-member board of directors consisting of four members appointed by the President with the advice and consent of the Senate and one *ex officio* member, the Secretary of the Department of Housing and Urban Development. The Finance Board staff currently includes approximately 130 employees with a single headquarters location in Washington DC. The Finance Board is funded by assessments on the 12 Banks. It receives no appropriations and its funds are not Government monies.



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1. Provide a brief overview of the Finance Board's implementation of the E-Government Act.

While the Finance Board does not have external partners, it does work closely with the entities it supervises -- the 12 Banks, the Office of Finance, and the Financing Corporation. To improve communication and service, the Finance Board launched a redesigned website (www.fhfb.gov) in 2005 after seeking input from the Banks. The new website is more user-friendly, Section 508 compliant, and makes publicly available many of the categories of documents that used to result in Freedom of Information Act (FOIA) requests.

The Finance Board has improved performance metrics through the standardization of information location, design and consistency in the format of data, and improved accessibility through enhanced search and retrieval capabilities for the public website.

In addition, the Finance Board has implemented a separate portal (<https://extranet.fhfb.gov>) through which the 12 Banks access data and information report to the Finance Board. The Finance Board also is migrating data collection systems to the portal to centralize data reporting applications.

2. Describe the process for determining which information the Finance Board makes accessible on the Internet.

Finance Board website information management and postings are accomplished through a content management system under which agency staff responsible for specific data and information make those records available to the public by posting directly to the Finance Board website. The content management system allows employees to post information to a development site for review by authorized content approvers/managers. After approval, the information is made available on the Internet for public viewing.

The Finance Board posts items that are open for public comment on the Rules, Notices, and Public Comments page (<http://www.fhfb.gov/Default.aspx?Page=93>).

The information on the public website is fully indexed and is keyword searchable giving information to the user within seconds of the query. The information search results are organized in a subcategory structure that allows the searcher the capability to drill down into a specific area for more information.



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3. Describe how the Finance Board coordinates information dissemination with FOIA operations.

Through the Finance Board's FOIA Reading Room, the agency disseminates electronically many of the categories of documents that used to result in FOIA requests, such as transcripts of Board of Directors meetings, Board resolutions, and supervisory documents like regulatory interpretations and no-action letters. The FOIA staff generally posts documents to the public website upon receipt. Internet availability of these documents reduced the number of FOIA requests by approximately one-third in fiscal year 2006. This allows the FOIA staff to focus on the remaining requests, which tend to be more complex.

The Finance Board's FOIA improvement plan is on the public website:

<http://www.fhfb.gov/Default.aspx?Page=62>

If you have questions about the Finance Board's FOIA program, contact Janice Kaye, the Chief FOIA Officer, at FOIA@fhfb.gov or 202.408.2511.