



NEWS

Release: May 23, 2005
FHFB 05-10

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JOHN KENNEDY NAMED GENERAL COUNSEL OF FINANCE BOARD

John P. Kennedy joined the Federal Housing Finance Board as its new general counsel, Chairman Ronald Rosenfeld announced today.

Kennedy comes to the Finance Board with more than three decades of experience in housing and government, having served as Associate General Counsel for Finance and Regulatory Compliance at the U.S. Department of Housing and Urban Development. “Because of his knowledge of housing finance and his vast enforcement experience at HUD, John will be an asset on day one,” Rosenfeld said.

“I am particularly pleased to join the Finance Board during a time when the Federal Home Loan Bank System is facing so many challenging issues,” Kennedy said.

During Kennedy’s 35 years at HUD, he provided legal counsel for the FHA mortgage insurance programs, including approval and suspension of FHA lenders. In addition, Kennedy was responsible for all legal work for the regulation of the government sponsored enterprises, Fannie Mae and Freddie Mac, and was senior counsel for Ginnie Mae. He also specialized in issues such as predatory lending and the reform of the Real Estate Settlement Procedures Act (RESPA).

Kennedy replaces Mark Tenhundfeld, who will join Promontory Interfinancial Network LLC as its general counsel beginning June 1. “Mark’s intellect and legal insight has been a real asset to me and the entire agency,” Rosenfeld said. “I’m confident he will be a great success in his future endeavors.”

The Federal Housing Finance Board is an independent agency in the executive branch that oversees the safety, soundness, and mission of the 12 regional Federal Home Loan Banks. The Banks are government-sponsored enterprises created in 1932 to provide low-cost funding for housing finance. They have more than 8,100 financial institutions as members, including commercial banks, savings and loans, insurance companies and federally insured credit unions. More information can be found at <http://www.FHFB.gov>

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