



No.: 2001-01
Date: January 16, 2001

FEDERAL HOUSING FINANCE BOARD

On the occasion of the departure of William C. Apgar from the Board of Directors of the Federal Housing Finance Board, the following resolution was considered and adopted:

WHEREAS, William C. Apgar, who has ably served as Secretary Cuomo's designee to the Finance Board from October 1998 to January 2001, is leaving government service to return to the private sector; and

WHEREAS, William C. Apgar served the Finance Board with great dedication, emphasizing the housing and targeted economic development mission of the Federal Home Loan Bank System while assuring its safe and sound operation; and

WHEREAS, William C. Apgar was instrumental in his leadership role in passing the Final Capital Rule for the Federal Home Loan Banks; and

WHEREAS, William C. Apgar also served with distinction as the Assistant Secretary for Housing-Federal Housing Commissioner and during this time was also called upon to simultaneously serve as interim head of the Finance Board; and

WHEREAS, the Finance Board finds William C. Apgar to be an individual of the highest integrity and honor who, by his sustained efforts, has made it possible for more Americans to have affordable housing opportunities;

NOW THEREFORE IT IS RESOLVED that the Federal Housing Finance Board expresses its gratitude and deep appreciation to William C. Apgar for his superior professional contributions and wish him every success and happiness in his new endeavors.

By the Board of Directors of the Federal Housing Finance Board

/s/ Allan I. Mendelowitz

Allan I. Mendelowitz, Chairman

/s/ Franz S. Leichter

Franz S. Leichter, Director

/s/ J. Timothy O'Neill

J. Timothy O'Neill, Director