

DECISION MEMORANDUM OF THE FINANCE BOARD
ACTING WITHOUT A QUORUM

Date: December 1, 1994
No. : 94-DM-52

ISSUE: Approval of request by the FHLBank of Cincinnati for an exception to the donations regulation.

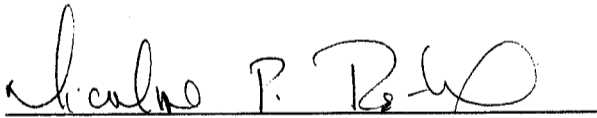
FACTORS CONSIDERED:

Section 934.11 of the Federal Housing Finance Board Regulations requires that the Federal Housing Finance Board approve charitable donations in excess of \$5,000 to any one organization or in excess of \$25,000 in total in any calendar year:

The FHLBank of Cincinnati has requested approval of a charitable donation to the Fifth District Affordable Housing Foundation (FDAHFoundation) in 1995 in the amount of \$110,000.

The FDAHFoundation is a not-for-profit public benefit corporation that initiates and supports programs to (i) foster affordable housing and community based economic development, (ii) leverage public and private resources to aid in the development of affordable housing, and (iii) provide education and training for community nonprofit organizations, community leaders and potential partners which assist in developing affordable housing.

DECISION: To approve the FHLBank of Cincinnati's request to make a \$110,000 charitable donation to the FDAHFoundation in 1995.



Nicolas P. Retsinas



Lawrence U. Costiglio