



No.: **2003-04**
Date: **March 12, 2003**

FEDERAL HOUSING FINANCE BOARD

Appointment to the Office of Finance Board of Directors

WHEREAS, pursuant to section 985.7(a) of the Federal Housing Finance Board (Finance Board) regulations concerning the operation of the Office of Finance (12 C.F.R. § 985.7(a)), the Office of Finance board of directors consists of three part-time members appointed by the Finance Board, comprising two Federal Home Loan Bank (FHLBank) presidents and one private citizen member with demonstrated expertise in financial markets; and

WHEREAS, section 985.7(b)(1) of the Finance Board rule (12 C.F.R. § 985.7(b)(1)), specifies that members of the Office of Finance board of directors shall serve three-year, staggered terms; and

WHEREAS, pursuant to Resolution Number 2000-40 (November 3, 2000), Patrick J. Conway, president of the FHLBank of Des Moines, was appointed to the Office of Finance board of directors for a term that expires on March 31, 2003;

NOW, THEREFORE, IT IS RESOLVED that the Board of Directors of the Finance Board hereby appoints Terry C. Smith, president of the FHLBank of Dallas, as successor to Patrick J. Conway, to serve as a FHLBank president member of the Office of Finance board of directors, in accordance with the requirement in section 985.7(b)(1) of the Finance Board rule (12 C.F.R. § 985.7(b)(1)) that the terms shall be staggered.

IT IS FURTHER RESOLVED that, in accordance with section 985.7(b)(1) of the Finance Board rule (12 C.F.R. § 985.7(b)(1)), the term of office for this FHLBank president member position shall be a term of three years that shall expire on March 31, 2006.

By the Board of Directors
of the Federal Housing Finance Board

/s/ John T. Korsmo

John T. Korsmo
Chairman