



No.: **2003-05**

Date: **March 12, 2003**

FEDERAL HOUSING FINANCE BOARD

Appointment of Director -- Federal Home Loan Bank of Cincinnati

WHEREAS, section 7(a) of the Federal Home Loan Bank Act, as amended, (Bank Act) (12 U.S.C. § 1427 (a)), requires the Federal Housing Finance Board (Finance Board) to appoint directors to the board of each Federal Home Loan Bank (FHLBank); and

WHEREAS, section 7(a) of the Bank Act requires further that at least two of each FHLBank's directors appointed by the Finance Board be chosen from organizations with more than a two-year history of representing consumer or community interests on banking services, credit needs, housing, or financial consumer protections (community interest directors (CID));

WHEREAS, the Gramm-Leach-Bliley Act (GLB Act) amended the directorship provisions of the Bank Act to establish three-year terms for all FHLBank directors; and

WHEREAS, the GLB Act requires that the term of office of any FHLBank director first elected or appointed after November 12, 1999 be adjusted, as necessary to ensure that approximately one-third of the terms on each board expire each year;

NOW THEREFORE, IT IS RESOLVED that Janet Weir Creighton hereby is appointed as a director of the FHLBank of Cincinnati for a three-year term beginning January 1, 2003.

By the Board of Directors of the
Federal Housing Finance Board

/s/ John T. Korsmo

John T. Korsmo
Chairman