



No.: **2002-54**

Date: **September 12, 2002**

FEDERAL HOUSING FINANCE BOARD

Appointment, Office of Finance Board of Directors

WHEREAS, pursuant to section 985.7(a) of the Federal Housing Finance Board's (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, pursuant to Resolution Number 1999-23 (March 23, 1999), James D. Roy, president of the FHLBank of Pittsburgh, was appointed to the Office of Finance board of directors for a term that expired on March 31, 2002; and

WHEREAS, section 985.7(b)(3) authorizes members of the Office of Finance board of directors to continue to serve on the Office of Finance board of directors after the expiration of the member's term until the Finance Board has appointed a successor;

NOW, THEREFORE, IT IS RESOLVED that the Finance Board hereby appoints James D. Roy, president of the FHLBank of Pittsburgh, to serve as a FHLBank president member of the Office of Finance board of directors;

IT IS FURTHER RESOLVED that the term of office for this FHLBank president member position shall expire on March 31, 2005, on accordance with section 985.7(b)(1) of the Finance Board's regulations (12 C.F.R. § 985.7(b)(1)).

By the Board of Directors of the
Federal Housing Finance Board

/s/ John T. Korsmo

John T. Korsmo
Chairman