

No. : 91-165  
Date: May 22, 1991

FEDERAL HOUSING FINANCE BOARD

Designation of Federal Home Loan Bank Directorships  
for the 1991 Election of Directors.

WHEREAS, Section 7(b) of the Federal Home Loan Bank Act ("Act"), as amended (12 U.S.C.A. § 1427(b) West Supp. 1990), provides that the Federal Housing Finance Board ("Finance Board") shall designate the number of elective directorships on the boards of directors of the Federal Home Loan Banks to represent the members located in each state; and

WHEREAS, Section 7(c) of said Act provides that the number of directorships designated shall be determined in the approximate ratio of the percentage of the bank stock required to be held by the members within each state at the end of 1990 to the total required stock of all members within the district at the end of 1990, except that the number of directors for each state within the district shall not be less than one or more than six; and

WHEREAS, said Section 7(c) further provides that, if the number of directorships designated is not at least equal to the number of directors that represented each state on December 31, 1960, the Finance Board shall add to the representation of each state a number of additional elective directorships to ensure such representation; and

THEREFORE, BE IT RESOLVED, THAT for purposes of the 1991 election of Federal Home Loan Bank directors, the Finance Board hereby designates for each state in each Federal Home Loan Bank district the number of directorships as shown in Exhibits A through L.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman

FEDERAL HOME LOAN BANK OF BOSTON

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	No. of Members	Required Stockholdings	*Percent Distribution	Fractional Distribution (Column 4 x 8 Directors)	Whole Number Distribution (8 Directors)	12-30-60 Directorship Distribution	Minimum (Combination Cols. 6&7)	1990 Directorship Designations	Previous Discretionary Increases	To Be Elected in 1991	
Connecticut	80	3,150,480	43.969	3.518	2	1	1	3	2	3	
Maine	25	272,067	3.797	0.304	1	1	1	1	0	1	
Massachusetts	152	2,695,789	37.610	3.009	2	3	3	3	0	1	
New Hampshire	30	622,905	8.693	0.695	1	1	1	1	0	0	
Rhode Island	7	263,651	3.680	0.294	1	1	1	1	0	1	
Vermont	8	161,266	2.251	0.180	1	1	1	1	0	0	
TOTAL	302	7,166,158	100.000	8.000	8	8	8	10	2	6	

\*1990

FEDERAL HOME LOAN BANK OF NEW YORK

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	No. of	(2)	Required	(3)	Stockholdings	(4)	Distribution	(5)	9 Directors	(6)	Distribution	(7)	12-30-60	(8)	Minimum	(9)	1990	(10)	Discretionary	(11)	Increases	Elected	To Be	
New Jersey	128	3,602,055	28,989	2,609	2	4	4	4	4	4	0	2	3	2	6	11	2	6	1	1	0	3	2	1	6
New York	108	8,389,631	67,519	6,077	6	4	4	4	6	1	0	1	3	4	4	6	2	3	1	1	0	3	2	1	6
Puerto Rico & VI**	11	433,956	3,492	0,314	1	0	0	0	1	0	0	1	1	0	1	1	0	1	1	0	0	0	0	1	1
TOTAL	247	12,425,642	100,000	9,000	9	8	8	8	9	9	0	11	6	2	11	2	6	11	2	2	2	2	2	6	6

\*1990

distribution of required stockholdings:

New Jersey 28,487  
New York 69,217  
Puerto Rico 2,296

\*\*One seat added by statute to represent Puerto Rico.  
(12 U.S.C.A. § 1427(e) (West, Supp. 1990))

FEDERAL HOME LOAN BANK OF PITTSBURGH

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	No. of Members	(2)	Required Stockholdings	(3)	Percent Distribution	(4)	Fractional Distribution (Column 4 x 8 Directors)	(5)	Whole Number Distribution (8 Directors)	(6)	12-30-60 Directorship Distribution	(7)	Statutory Minimum (Combination Col. 6&7)	(8)	1990 Directorship Designations	(9)	Previous Discretionary Increases	(10)	To Be Elected in 1991	(11)
Delaware	5	155,326	4.911	0.393	1	6**	6	1	1	1	0	0	0	0	0	0	0	0	0	4	
Pennsylvania	176	2,877,852	90.990	7.279	6**	6	6	6	6	6	0	0	0	0	0	0	0	0	0	4	
West Virginia	16	129,643	4.099	0.328	1	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0	
TOTAL	197	3,162,821	100.000	8.000	8	8	8	8	8	8	0	0	0	0	0	0	0	0	0	4	

\*1990 distribution of required stockholdings:

Delaware 2.630  
Pennsylvania 93.875  
West Virginia 3.495

\*\*Statute provides that no state may be allocated more than six elective director seats. (12 U.S.C.A. § 1427(c) West Supp. 1990)

FEDERAL HOME LOAN BANK OF ATLANTA

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	No. of Members	(2)	Required Stockholdings	(3)	*Percent Distribution	(4)	Fractional Distribution (Column 4 x 8 Directors)	(5)	Whole Number Distribution (8 Directors)	(6)	12-30-60 Directorship Distribution	(7)	Minimum Combination (Cols. 6&7)	(8)	1990 Directorship Designations	(9)	Discretionary Increases	(10)	To Be Elected in 1991	(11)
Alabama	32	562,292	4.981	0.399	1	1	1	1	1	1	1	1	1	1	1	0	1	1	1	1	
District of Columbia	3	116,144	1.029	0.082	1	1	1	1	1	1	1	1	1	1	1	0	1	0	1	1	
Florida	128	3,997,652	35.415	2.833	1	1	1	1	1	1	1	1	1	1	1	0	1	0	0	0	
Georgia	64	1,232,867	10.922	0.874	1	1	1	1	1	1	1	1	1	1	1	0	1	0	0	0	
Maryland	96	1,408,004	12.473	0.998	1	1	1	1	1	1	1	1	1	1	1	0	1	0	0	0	
North Carolina	125	1,344,971	11.915	0.953	1	1	1	1	1	1	1	1	1	1	1	0	1	0	0	0	
South Carolina	45	775,578	6.871	0.550	1	1	1	1	1	1	1	1	1	1	1	0	1	0	0	1	
Virginia	57	1,850,519	16.394	1.311	1	1	1	1	1	1	1	1	1	1	1	0	1	0	0	1	
TOTAL	550	11,288,027	100.000	8.000	8	8	8	8	8	8	8	8	8	8	8	0	4	0	0	4	

\*1990 distribution of required stockholdings:

Alabama	5.192	Maryland	11.757
District of Columbia	3.101	North Carolina	11.379
Florida	39.277	South Carolina	5.755
Georgia	9.863	Virginia	13.676

FEDERAL HOME LOAN BANK OF CINCINNATI

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	No. of Members	(2)	Required Stockholdings	(3)	Percent Distribution	(4)	Fractional Distribution (Column 4 x Distribution 8 Directors)	(5)	Whole Number	(6)	12-30-60 Distribution	(7)	Minimum (Combination Cols. 6&7)	(8)	1990 Designations	(9)	Previous Discretionary Increases	(10)	To Be Elected in 1991	(11)
Kentucky	67	570,727	12.470	0.998	1	2	2	2	2	2	2	2	2	2	2	2	0	2	2	2	2
Ohio	217	3,296,705	72.034	5.762	6	4	4	6	6	6	4	4	6	6	2	2	2	2	2	2	2
Tennessee	55	709,186	15.496	1.240	1	2	2	1	1	1	2	2	2	2	2	2	0	0	0	0	0
TOTAL	339	4,576,618	100.000	8.000	8	8	8	8	8	8	8	8	10	10	8	2	2	2	2	2	4

\*1990 distribution of required stockholdings:

Kentucky 11.612  
Ohio 72.800  
Tennessee 15.588

FEDERAL HOME LOAN BANK OF INDIANAPOLIS

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990 AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	No. of Members	(2)	Required Stockholdings	(3)	Percent Distribution	(4)	Fractional Distribution (Column 4 x 8 Directors)	(5)	Whole Number Distribution (8 Directors)	(6)	Directorship Distribution	(7)	Minimum Combination (Cols. 6&7)	(8)	Statutory Designations	(9)	1990 Directorship	Discretionary Increases	(10)	To Be Elected in 1991	(11)
Indiana	109	1,019,401	24.839	1,987	2	5	5	0	3													
Michigan	44	3,084,704	75.161	6.013	6	3	3	3	1													
TOTAL	153	4,104,105	100.000	8.000	8	8	8		4													

\*1990 distribution of required stockholdings:

Indiana 23,387  
Michigan 76,613

FEDERAL HOME LOAN BANK OF CHICAGO

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	No. of Members	(2)	Required Stockholdings	(3)	Percent Distribution	(4)	Fractional Distribution (Column 4 x 8 Directors)	(5)	Whole Number Distribution (8 Directors)	(6)	Statutory Minimum 12-30-60 Directorship Distribution (Combination Cols. 6&7)	(8)	1990 Directorship Designations	(9)	Previous Discretionary Increases	(10)	To Be Elected in 1991	(11)
Illinois	203	3,868,794	76.519	6.122	6	4	4	4	4	6	2	1	3	0	4	2	10	8	8
Wisconsin	65	1,187,180	23.481	1.878	2	4	4	4	4	2	0	3	0	4	0	2	10	8	8
TOTAL	268	5,055,974	100.000	8.000	8	8	8	8	8	8	2	4	0	4	2	20	16	16	16

\*1990 distribution of required stockholdings:

Illinois 78,960  
Wisconsin 21,040



FEDERAL HOME LOAN BANK OF DES MOINES

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
No. of Members	Required Stockholdings	Percent Distribution	Fractional Distribution (Column 4 x 8 Directors)	Whole Number Distribution (8 Directors)	Statutory Minimum 12-30-60 Directorship Distribution	(Combination Minimum Cols. 6&7)	1990 Directorship Designations	Discretionary Increases	To Be Elected in 1991		
Iowa	38	505,007	17.770	1	2	2	2	2	0	2	
Minnesota	30	639,157	22.490	1	2	2	2	2	0	1	
Missouri	71	1,271,615	44.745	4	2	2	4	2	0	0	
North Dakota	5	338,989	11.929	1	1	1	1	0	0	0	
South Dakota	13	87,133	3.066	1	1	1	1	0	0	1	
TOTAL	157	2,841,901	100.000	8	8	8	10	2	2	4	

\*1990 distribution of required stockholdings:

Iowa	17,620
Minnesota	23,124
Missouri	49,194
North Dakota	8,113
South Dakota	1,949

Exhibit I

FEDERAL HOME LOAN BANK OF DALLAS

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	No. of Members	(2)	Required Stockholdings	(3)	Percent Distribution	(4)	Fractional Distribution (Column 4 x Distribution (8 Directors) (8 Directors)	(5)	Whole Number	(6)	12-30-60 Directorship Distribution (Combination Cols. 6&7)	(7)	Minimum Designations	(8)	1990 Directorship Designations	(9)	Previous Discretionary Increases	(10)	To Be Elected in 1991	(11)
Arkansas	24	207,292	2.145	0.172	1	1	1	1	1	1	1	1	1	0	1	0	1	0	1	1	1
Louisiana	63	604,284	6.252	0.500	1	2	2	2	2	2	2	2	2	0	2	0	2	0	2	2	2
Mississippi	33	225,744	2.336	0.187	1	1	1	1	1	1	1	1	1	0	1	0	1	0	1	0	0
New Mexico	17	204,316	2.114	0.169	1	1	1	1	1	1	1	1	1	0	1	0	1	0	1	0	0
Texas	128	8,423,487	87.153	6.972	4	3	3	3	3	3	3	3	3	1	4	1	4	1	4	1	1
TOTAL	265	9,665,123	100.000	8.000	8	8	8	8	8	8	8	8	8	1	9	1	9	1	4	4	4

\*1990 distribution of required stockholdings:

Arkansas 3.913  
Louisiana 6.301  
Mississippi 1.983  
New Mexico 2.659  
Texas 85.144

FEDERAL HOME LOAN BANK OF TOPEKA

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	No. of Members	Required Stockholdings	Percent Distribution	Fractional Distribution (Column 4 x 8 Directors)	Whole Number Distribution (8 Directors)	12-30-60 Directorship	Statutory Minimum Combination (Cols. 6&7)	1990 Directorship Designations	Previous Discretionary Increases	To Be Elected in 1991	
Colorado	25	742,661	21.148	1.692	2	2	2	2	0	2	
Kansas	39	1,395,051	39.725	3.178	3	3	3	3	0	2	
Nebraska	18	925,914	26.366	2.109	2	1	1	2	1	1	
Oklahoma	31	448,109	12.761	1.071	1	2	2	2	0	0	
TOTAL	113	3,511,735	100.000	8.000	8	8	8	9	1	5	

\*1990 distribution of required stockholdings:

Colorado	20,868
Kansas	40,373
Nebraska	22,056
Oklahoma	16,703

FEDERAL HOME LOAN BANK OF SAN FRANCISCO

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
No. of Members	Required Stockholdings	Percent	Distribution (Column 4 x 8 Directors)	Whole Number	12-30-60 Minimum	1990 Directorship Designations	Discretionary Increases	To Be Elected in 1991			
Arizona	7	0.998	0.080	1	1	1	1	0	0	0	0
California	160	26,549,129	97,507	7.801	6**	3	6	6	0	0	4
Nevada	5	407,015	1.495	0.120	1	1	1	0	0	0	0
Total	172	27,227,902	100.000	8.000	8	5	8	8	0	0	4

\*1990  
distribution of required stockholdings:

Arizona 3.786  
California 94.955  
Nevada 1.259

\*\*Statute provides that no state may be allocated more than six elective director seats. (12 U.S.C.A. § 1427(c) West supp. 1990)

FEDERAL HOME LOAN BANK OF SEATTLE

ELECTION OF DIRECTORS - 1991

ANALYSIS OF REQUIRED STOCKHOLDERS AS OF DECEMBER 31, 1990  
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
No. of Members	Required Stockholdings	Percent Distribution	Distribution	Whole Number	12-30-60	Statutory	Minimum	1990	Discretionary	Increases	To Be Elected in 1991
Alaska	3	19,278	0.449	0.036	1	1	1	1	1	0	1
Hawaii & Guam	8	580,226	13.502	1.080	1	1	1	1	1	0	1
Idaho	7	63,318	1.473	0.118	1	1	1	1	1	0	0
Montana	10	79,557	1.852	0.148	1	1	1	1	1	0	0
Oregon	11	713,653	16.607	1.329	1	1	1	1	1	0	0
Utah	10	808,986	18.825	1.506	1	1	1	1	1	0	1
Washington	40	1,974,283	45.942	3.675	1	1	1	2	2	1	1
Wyoming	7	58,000	1.350	0.108	1	1	1	1	1	0	0
TOTAL	96	4,297,301	100.000	8.000	8	8	8	9	9	1	4

\*1990  
distribution of required stockholdings:

Alaska	0.997	Oregon	27.007
Hawaii & Guam	10.688	Utah	12.433
Idaho	1.746	Washington	44.148
Montana	1.311	Wyoming	1.670