

No. 90-02

Date: January 5, 1990

FEDERAL HOUSING FINANCE BOARD

Election of Federal Home Loan Bank Directors

WHEREAS Section 1427 of the Federal Home Loan Bank Act (Act), gives the Federal Housing Finance Board (Board), the responsibility of conducting the election of Federal Home Loan Bank directors and the Act further provides that the annual election is determined by a plurality of votes that are cast by the membership; and

WHEREAS the Board reviewed the results of the 1989 election of Federal Home Loan Bank directors as set forth in this resolution;

1989 ELECTION OF DIRECTORS RESULTS

Connecticut - Three Directors

Edward P. Lorenson, Chairman-President  
Bristol Savings Bank, Bristol, Connecticut

Norman W. Erickson, President and Treasurer  
American Savings Bank, New Britain, Connecticut

James C. Smith, President and Chief Executive Officer  
First Federal Savings and Loan Association of Waterbury  
Waterbury, Connecticut

Rhode Island - One Director

VACANT

Maine - One Director

Ralph L. Hodgkins, President/Chief Executive Officer  
Mid Maine Savings Bank, Auburn, Maine

Massachusetts - One Director

David E. Bradbury, Chairman, President & Chief Executive Officer  
The Co-Operative Bank of Concord, Acton, Massachusetts

New Jersey - Two Directors

Robert J. Colacicco, President  
South Jersey Savings and Loan Association  
Turnersville, New Jersey

Rodney W. Kruse, President  
Marine View Savings Bank, SLA, Middletown, New Jersey

New York - Three Directors

George L. Engelke, President and Chief Executive Officer  
Astoria Federal Savings and Loan Association  
Jackson Heights, New York

John M. Tsimbinos, President and Chief Executive Officer  
Roosevelt Savings Bank, Garden City, New York

Leonard S. Simon, Chairman, President and Chief Executive Officer  
Rochester Community Savings Bank, Rochester, New York

Pittsburgh - Four Directors

Matthew T. Welde, Chairman and Chief Executive Officer  
Commonwealth Federal Savings and Loan Association  
Valley Forge, Pennsylvania

Frank P. Felton, President and Chief Executive Officer  
First American Savings FA, Jenkintown, Pennsylvania

John M. O'Brien, President and Chief Executive Officer  
Central Pennsylvania Savings Association  
Shamokin, Pennsylvania

Donald H. Mong, President and Chief Executive Officer  
First Federal of Western Pennsylvania  
Sharon, Pennsylvania

Alabama - One Director

Billy Anderson, President/Chief Executive Officer  
Valley Federal Savings Bank, Sheffield, Alabama

District of Columbia - One Director

VACANT

South Carolina - One Director

Lynn Hodge, President - Chief Executive Officer  
United Savings Bank, Greenwood, South Carolina

Virginia - One Director

James L. Davidson, President  
First Federal Savings Bank of Virginia  
Lynchburg, Virginia

Kentucky - Two Directors

James T. White, President  
Kentucky Enterprise Federal Savings and Loan Association  
Newport, Kentucky

Paul D. Leake, President  
First Federal Savings and Loan Association  
Ashland, Kentucky

Ohio - Two Directors

Edgar A. Rust, President and Chief Executive Officer  
Centennial Savings and Loan Association, Cincinnati, Ohio

Charles J. Koch, President - Chief Executive Officer  
The First Federal Savings Bank, Cleveland, Ohio

Indiana - Three Directors

Richard R. Haynes, President and Chief Executive Officer  
Workingmens Federal Savings and Loan Association  
Bloomington, Indiana

David A. Bochnowski, President  
Peoples Federal Savings and Loan Association  
Munster, Indiana

Boyd C. Head, President and Chief Executive Officer  
Mooresville Savings Bank, FSB, Mooresville, Indiana

Michigan - One Director

Gene C. Harling, President and Chief Executive Officer  
First Federal of Michigan, Detroit, Michigan

Illinois - One Director

David G. Plummer, President, Chief Executive Officer and  
Director  
Elmhurst Federal Savings and Loan Association  
Elmhurst, Illinois

Wisconsin - Three Directors

Robert N. Lotzer, Chairman of the Board and President  
Marshfield Savings Bank SA, Marshfield, Wisconsin

John C. Schlosser, President and Chairman of the Board  
St. Francis Savings and Loan Association  
Schlosser, Wisconsin

James F. McKenna, President and Chief Executive Officer  
North Shore Bank, S.S.B., Brookfield, Wisconsin

Iowa - Two Directors

James Haahr, President & Chief Executive Officer &  
Secretary/Treasurer  
First Federal Savings and Loan Association of Storm Lake  
Storm Lake, Iowa

Jeanne Partlow, Chair of the Board and President  
Iowa Savings and Loan Association, Des Moines, Iowa

South Dakota - One Director

Dean D. Gackstetter, President and Chairman  
First Federal Savings Bank, Watertown, South Dakota

Arkansas - One Director

Skip Martin, President  
Pocahontas Federal Savings and Loan Association  
Pocahontas, Arkansas

Louisiana - Two Directors

Hilman J. Boudreaux, Chairman of the Board and Chief  
Executive officer  
St. Landry Homestead Federal Savings Bank  
Opelousas, Louisiana

Anthony Sciortino, President and Director  
State Investors Savings and Loan Association  
Metairie, Louisiana

Texas - One Director

Gerald Hartman, President  
Colonial Savings and Loan Association, Fort Worth, Texas

Colorado - Two Directors

James C. Sheppard, President and Chief Executive Officer  
Centennial Savings Bank, F.S.B., Durango, Colorado

Ralph L. Schwartz, President  
Bank Western, A Federal Savings Bank, Denver, Colorado

Kansas - Two Directors

Richard T. Pottorff, President and Chief Executive Officer  
Mid-Continent Federal Savings and Loan Association  
El Dorado, Kansas

Kenneth L. Brown, Chairman of the Board and Chief  
Executive Officer  
First Community Federal Savings and Loan Association  
Winfield, Kansas

Nebraska - One Director

L. F. Roschewski, President and Chief Executive Officer  
First Federal Savings and Loan Association of Lincoln  
Lincoln, Nebraska

California - Four Directors

William Mortensen, Chairman and Chief Executive Officer  
First Federal Bank of California, FSB  
Santa Monica, California

Norman M. Coulson, Chairman of the Board and Chief  
Executive Officer  
Glendale Federal Bank, F.S.B., Glendale, California

Gerald D. Barrone, President and Chief Executive Officer  
Coast Savings and Loan Association,  
Los Angeles, California

Fredric J. Forster, President/Chief Executive Officer  
Newport Balboa Savings, F.A., Irvine, California

Alaska - One Director

Edward R. Van Patten, President/Chief Executive Officer  
Alaska Federal Savings and Loan Association  
Juneau, Alaska

Washington - One Director

Raymond L. Soule, Chairman and President  
Great Northwest Federal Savings and Loan Association  
Bremerton, Washington

Utah - One Director

John B. Goddard, Chairman  
United Savings Bank, Ogden, Utah

Hawaii - One Director

Lily Yao, President and Chief Executive Officer  
Pioneer Federal Savings Bank, Honolulu, Hawaii

NOW THEREFORE BE IT RESOLVED, THAT the Federal Housing Finance Board declares elected those candidates listed and that these individuals represent institutions that meet their current minimum regulatory capital requirements; and

BE IF FURTHER RESOLVED the Board directs that letters setting forth the results of the election be forwarded to the membership.

By the Federal Housing Finance Board

A handwritten signature in black ink that reads "Jack Kump". The signature is written in a cursive style with a long horizontal line extending to the right from the end of the name.