

No.: 90-123  
Date: November 9, 1990

FEDERAL HOUSING FINANCE BOARD

1990 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 for conducting the election of Federal Home Loan Bank directors; and

WHEREAS, 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 1990 election of Federal-Home Loan Bank directors set forth below in this resolution;

Massachusetts - Two Directors

David F. Holland, Chairman, President and Chief Executive Officer  
Boston Federal Savings Bank, Burlington, Massachusetts

William P. Morrisey, Executive Vice President for Corporate Affairs  
Boston Five Cents Savings Bank, FSB, Boston, Massachusetts

New Hampshire - One Director

James D. Sutherland, President and Chief Executive Officer  
Meredith Village Savings Bank, Meredith, New Hampshire

Vermont - One Director

John T. Ewing, President  
Bank of Vermont, Burlington, Vermont

New Jersey - Two Directors

Charles R. Duess, Chairman  
Spencer Savings Bank, SLA, Garfield, New Jersey

Kenneth H. Van Sadlers, President and Secretary  
Clifton Savings Bank, SLA, Clifton, New Jersey

New York - Three Directors

Richard T. Greene, President  
Carver Federal Savings Bank, New York, New York

Harry W. Albright, Jr., Chairman  
The Dime Savings Bank of New York, New York, New York

Robert N. Chambers, Chairman and Chief Executive Officer  
Mid-Hudson Savings Bank, FSB, Fishkill, New York

Delaware - One Director

Ronald P. Crouch, President and Chief Executive Officer  
Ninth Savings and Loan Association, Wilmington, Delaware

Pennsylvania - Two Directors

Jack W. Shader, President and Chief Executive Officer  
Harris Savings Association, Harrisburg, Pennsylvania

Norman L. Keller, President and Chief Executive Officer  
Pennview Savings Bank, PASA, Souderton, Pennsylvania

West Virginia - One Director

Harold R. Ossman, President and Chief Executive Officer  
Hancock County Federal Savings and Loan Association,  
Chester, West Virginia

Florida - One Director

James B. Davis, Chairman of the Board, President and  
Chief Executive Officer  
First Federal Savings and Loan Association of Osceola County,  
Kissimmee, Florida

Georgia - One Director

John B. Zellars, Director  
Douglas Federal Bank, FSB, Atlanta, Georgia

Maryland - One Director

Richard E. Funke, Chairman of the Board and President  
Atlanta Federal Savings Bank, Baltimore, Maryland

North Carolina - One Director

H. Joe King, Jr., Chairman of the Board and President  
Home Federal Savings and Loan Association,  
Charlotte, North Carolina

Ohio - Four Directors

Emil A. Voelz, Jr., Chairman and President  
Great Northern Savings Company, Barberton, Ohio

Larry A. Caldwell, President and Chief Executive Officer  
Cambridge Savings Bank, Cambridge, Ohio

William R. Bryan, President  
The Cuyahoga Savings Association, Cleveland, Ohio

Peter E. Shimrak, Chairman of the Board  
Home Federal Savings Bank, Northern Ohio, Lakewood, Ohio

Tennessee - Two Directors

Vernon W. Cox, Chairman of the Board, President and Chief  
Executive Officer  
Inter Federal Savings Bank, Chattanooga, Tennessee

Bob R. Sullivan, President  
First Federal Savings and Loan, Maryville, Tennessee

Indiana - Two Directors

Stephen E. Zahn, President  
First Federal Savings Bank, Huntington, Indiana

R. Donn Roberts, President, Chief Executive Officer and  
Director  
Mutual Federal Savings Bank, Muncie, Indiana

Michigan - Five Directors

William H. Glencorse, Chairman, President and Chief Executive  
Officer  
First Federal Savings and Loan Association of Lenawee County,  
Adrian, Michigan

Robert J. Delonis, Executive Vice President  
Great Lakes Bancorp, Ann Arbor, Michigan

Michigan - Five Directors (Continued)

Gordon L. Grevengoed, President, Chief Executive Officer  
and Director  
Ottawa Savings Bank, Holland, Michigan

Charles B. Cook, President and Chief Executive Officer  
Marshall Savings Bank, FSB, Marshall, Michigan

Garry G. Carley, Executive Vice President, Secretary  
and Director  
Standard Federal Bank, Troy, Michigan

Illinois - Five Directors

Adam A. Jahns, Chairman of the Board and Chief Executive  
Officer  
Cragin Federal Bank for Savings, Chicago, Illinois

John A. Becker, Chairman of the Board and President  
Charter Bank, A Federal Savings Bank, Sparta, Illinois

James G. Schneider, Chairman  
Kankakee Federal Savings and Loan Association,  
Kankakee, Illinois

David H. Mackiewich, Chairman of the Board and President  
Standard Federal Bank for Savings, Chicago, Illinois

Edward J. Burns, Chairman and President  
Liberty Federal Savings Bank, Chicago, Illinois

Wisconsin - One Director

John C. Seramur, President and Chief Executive Officer  
First Financial Bank, FSB, Stevens Point, Wisconsin

Minnesota - One Director

Warren W. Teigen, Chairman of the Board, President, and  
Chief Executive Officer  
Security Financial Banking and Savings, FSB,  
St. Cloud, Minnesota

Missouri - Four Directors

John T. Neer, President  
Macon Building and Loan Association, Macon, Missouri

Robert E. Chiles, President  
City National Savings and Loan Association,  
Jefferson City, Missouri

Mickey Brown, Senior Vice President  
Farm and Home Savings, Nevada, Missouri

Robert C. Spinzig, Chairman of the Board and President  
Public Service Savings and Loan Association,  
St. Louis, Missouri

North Dakota - One Director

Gary W. Dietz, Executive Vice President  
Metropolitan Federal Bank, FSB, Fargo, North Dakota

Mississippi - One Director

Jim Ingram, President and Director  
Community Federal Savings and Loan Association,  
Tupelo, Mississippi

New Mexico - One Director

Paul E. McClendon, Executive Vice President and Managing  
Officer  
Charter Bank for Savings, FSB, Santa Fe, New Mexico

Texas - Three Directors

Manuel J. Mehos, Chairman and Chief Executive Officer  
Coastal Banc Savings Association, Houston, Texas

Ruby Wimberley, President, Chief Executive Officer and  
Managing Officer  
Orange Savings and Loan Association, Orange, Texas

Gerald W. Free, President and Chief Executive Officer  
First Federal Savings and Loan Association, Tyler, Texas

Kansas - One Director

H. Marvin Bastian, Director  
Fidelity Savings Association of Kansas, Wichita, Kansas

Nebraska - One Director

Frank C. Sidles, President and Chief Executive Officer  
Provident Federal Savings Bank, Lincoln, Nebraska

Oklahoma - Two Directors

Edward A. Townsend, President and Chief Executive Officer  
Local Federal Savings and Loan Association,  
Oklahoma City, Oklahoma

Donald L. Pope, President and Director  
Fidelity Federal Savings and Loan, Claremore, Oklahoma

Arizona - One Director

Gary W. Brim, President and Chief Executive Officer  
First Arizona Savings, Glendale, Arizona

California - Two Directors

Herbert M. Sandler, Chairman and Chief Executive Officer  
World Savings and Loan Association, A FSLA,  
Oakland, California

James F. Montgomery, Chairman and Chief Executive Officer  
Great Western Bank, Beverly Hills, California

Nevada - One Director

Marvin L. Wholey, Chairman  
American Federal Savings Bank, Reno, Nevada

Idaho - One Director

Richard L. Allen, Chairman, President and Chief Executive  
Officer  
First Federal Savings Bank of Twin Falls, Twin Falls, Idaho

Montana - One Director

Beverly D. Harris, President  
Empire Federal Savings and Loan Association,  
Livingston, Montana

Oregon - One Director

Howard L. Hubbard, President and Chief Executive Officer  
Washington Federal Savings Bank, Hillsboro, Oregon

Washington - One Director

G. J. Pittenger, Chairman and President  
Great Western, A Savings Bank, Bellevue, Washington

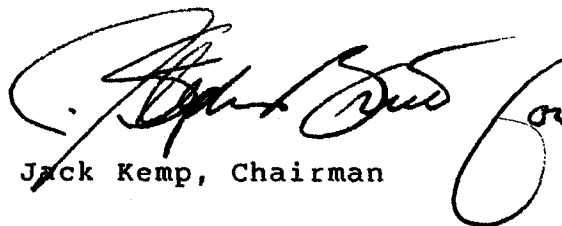
Wyoming - One Director

John J. Coyne, Jr., President and Chief Executive Officer  
Big Horn Federal Savings and Loan Association  
Greybull, Wyoming

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 IT 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



Jack Kemp, Chairman