

NO. 90-22

Date: February 15, 1990

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of Des Moines President's Salary
for 1990

RESOLVED, That the action of the board of directors of the Federal Home Loan Bank of Des Moines at a meeting on September 22, 1989 in electing Thurman C. Connell as President, is hereby approved; and

RESOLVED, That the President's salary for calendar year 1990 is approved in the amount of \$200,000; and

BE IT FURTHER RESOLVED, That in keeping with the policy to maintain the Bank presidents' salaries at the 1989 level, any proposal by a bank's board of directors to award incentive compensation payment for 1990 to a Bank president is subject to prior approval by the Federal Housing Finance Board.



By the Federal Housing Finance Board
Jack Kemp
Chairman