

No. 90-25

Date : February 15, 1990


FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of San Francisco President's Salary  
for 1998

RESOLVED, That the action of the board of directors of the Federal Home Loan Bank of San Francisco, at a meeting on December 13, 1989 in electing James M. Cirona as President, is hereby approved; and

RESOLVED, That the President's salary for calendar year 1990 is approved in the amount of \$230,000; 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