

No.: 92-11
Date: January 9, 1992

FEDERAL HOUSING FINANCE BOARD

Appointment of the President -
Federal Home Loan Bank of Des Moines

WHEREAS, pursuant to 12 U.S.C.A. Section 1432 (West Supp. 1990), the Federal Housing Finance Board (Finance Board) shall approve the appointment of and compensation for Federal Home Loan Bank (FHLBank) Presidents; and

WHEREAS, the Finance Board has considered the action of the board of directors of the FHLBank of Des Moines, to appoint Thurman C. Connell as its President for the period commencing January 1, 1992 and ending December 31, 1992.

WHEREAS, having reviewed the 1992 operating and capital expenditures budgets for each FHLBank, and having reviewed the recommendation of the board of directors of the FHLBank of Des Moines regarding the President's salary for 1992;

NOW THEREFORE, RESOLVED, that the appointment of Thurman C. Connell as the President of the FHLBank of Des Moines for the period indicated is approved; and

FURTHER RESOLVED, that the President's salary in the amount of \$200,000 for the same period is approved; and

FURTHER RESOLVED, that any compensation for the President, beyond that approved herein, whether direct or indirect, or whether payable during the current period or in future periods, is subject to prior written approval by the Finance Board.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman