

No.: 92- 14.1
Date: January 9, 1992

FEDERAL HOUSING FINANCE BOARD

Appointment of the President -
Federal Home Loan Bank of Dallas

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 Dallas, to appoint George M. Barclay 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 Dallas regarding the President's salary for 1992;

NOW THEREFORE, RESOLVED, that the appointment of George M. Barclay as the President of the FHLBank of Dallas for the period indicated is approved; and

FURTHER RESOLVED, the the President's salary in the amount of \$220,000 for the same period is approved, and that the base salary indicated above reflects no increase to Mr. Barclay's 1991 salary level, but that an amount of \$22,000 shall be payable, in equal installments on a quarterly basis beginning in January 1992 to Mr. Barclay. All actions regarding the President's compensation shall be based on the above indicated base salary and the approval for the one-time amount of \$22,000 shall be taken into consideration in any future actions affecting the compensation of the President; 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

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Daniel F. Evans, Jr., Chairman