

No.: 277.5
Date: April 22, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of 1992 Incentive Plan Criteria and Target Levels
for the President of the
Federal Home Loan Bank of Atlanta

WHEREAS, pursuant to 12 U.S.C. Section 1432 (Supp. I, 1989) the Federal Housing Finance Board ("Finance Board") shall approve the compensation for Federal Home Loan Bank ("FHLBank") Presidents; and

WHEREAS, in accordance with the adoption of the FHLBank Presidents' Compensation Plan pursuant to Finance Board resolution no. 91-565, November 19, 1991, the Finance Board shall establish incentive award target levels and shall review and approve recommended criteria and target levels for individual FHLBanks; and

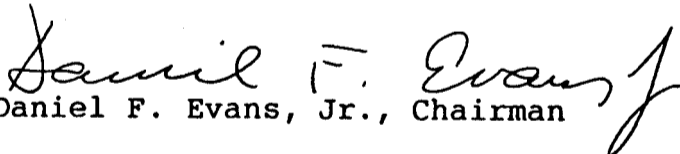
WHEREAS, the Finance Board has reviewed the incentive criteria and target levels recommended by the FHLBank of Atlanta board of directors within the framework of its approved 1992 Budget; and the Finance Board has further reviewed the incentive target levels set forth in the incentive plan for the President of the FHLBank of Atlanta to ensure that challenging expectations have been incorporated.

NOW, THEREFORE, BE IT RESOLVED; that the Finance Board has established the 1992 target levels for the System Criteria as \$82.8 billion for average advances and \$1.06 billion for net income; and,

FURTHER RESOLVED, that the target level for the Advances/Mortgage Related Assets (A/MRA) criteria and the additional individual FHLBank defined criteria and targets set forth in the incentive plan, as submitted by the Atlanta board of directors, are challenging and are hereby approved; and,

FURTHER RESOLVED, that the criteria and target levels, approved herein, shall establish the basis for any 1992 incentive award recommendation for the FHLBank President, in accordance with the FHLBank Presidents' Compensation Plan.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman