

No. : 92-468
Date: June 24, 1992

FEDERAL HOUSING FINANCE BOARD

Designation of Federal Home Loan Bank Directorships
for the 1992 Election of Directors

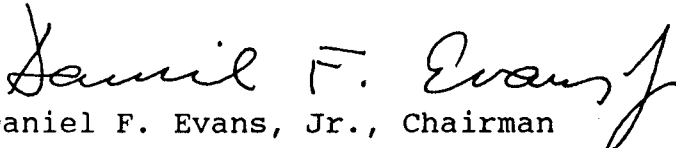
WHEREAS, Subsection 7(b) of the Federal Home Loan Bank Act ("Act"), as amended (12 U.S.C.s 1427(b)), provides that the Federal Housing Finance Board ("Finance Board") shall designate the number of elective directorships on the boards of directors of the Federal Home Loan Banks to represent the member institutions located in each state;

WHEREAS, Subsection 7(c) of said Act provides that the number of directorships designated shall be determined in the approximate ratio of the percentage of the bank stock required to be held by the member institutions within each state at the end of 1991 to the total required stock of all members within the district at the end of 1991, except that the number of directors for each state within the district shall not be less than one or more than six; and

WHEREAS, said Subsection 7(c) further provides that, if the number of directorships designated is not at least equal to the number of directors that represented each state on December 31, 1960, the Finance Board shall add to the representation of each state a number of additional elective directorships to ensure such representation;

THEREFORE RESOLVED, that for purposes of the 1992 election of Federal Home Loan Bank directors, the Finance Board hereby designates for each state in each Federal Home Loan Bank district the number of directorships as shown in Exhibits A through L.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman