

No.: 92-736
Date: October 30, 1992

FEDERAL HOUSING FINANCE BOARD

Adoption of Federal Home Loan Bank Presidents' Compensation Plan
Changes for 1993

WHEREAS, section 12(a) of the Federal Home Loan Bank Act, as amended (12 U.S.C. 1432(a)), makes the power of each Federal Home Loan Bank ("FHLBank") to fix employee compensation subject to Federal Housing Finance Board ("Finance Board") approval and Bank Act section (12 U.S.C. 1422b (a)(1)) empowers the Finance Board to adopt such resolutions as necessary to carry out its duties toward the FHLBanks, and the Finance Board approves the compensation of FHLBank Presidents by annual resolution; and

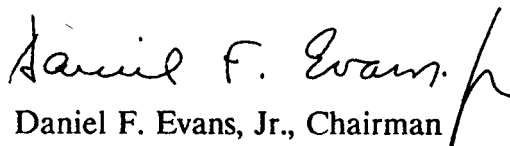
WHEREAS, in accordance with the FHLBank Presidents' Compensation Plan ("Plan"), adopted by the Finance Board by resolution 91-565, the Finance Board shall determine appropriate adjustments to the salary ranges and grade designations for FHLBank Presidents on an annual basis.

NOW, THEREFORE, BE IT RESOLVED, that 1993 salary ranges and grade designations for the FHLBank Presidents are approved as follows:

Salary Range "A" shall be \$215,000 - \$280,000 - \$345,000 and shall include the FHLBank of San Francisco; Salary Range "B" shall be \$175,000 - \$227,500 - \$280,000 and shall include the FHLBanks of New York, Atlanta, Dallas; Boston and Chicago; Salary Range "C" shall be \$150,000 - \$195,000 - \$240,000 and shall include the FHLBanks of Seattle, Topeka, Indianapolis, Pittsburgh, Des Moines and Cincinnati; and

FURTHER RESOLVED, that the 1993 salary ranges and grade designations for FHLBank Presidents, approved above, shall be incorporated in the Plan for the direction, guidance and reference of the FHLBank System.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman