

No.: 92-742
Date: 12/4/92

FEDERAL HOUSING FINANCE BOARD

Approval of the Salary and Commencement Date
of the President of the Federal Home Loan Bank of New York

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

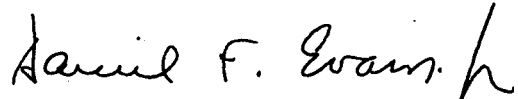
WHEREAS, on November 2, 1992 the Finance Board approved the action taken by the board of directors of the FHLBank of New York on October 30, 1992 to appoint Alfred A. DelliBovi as President of the FHLBank of New York; and

WHEREAS, having reviewed the action taken by the Executive Committee on November 13, 1992, empowered by the board of directors of the FHLBank of New York to establish Mr. DelliBovi's annual salary and commencement date, subject to Finance Board approval,

NOW THEREFORE, BE IT RESOLVED, that Mr. DelliBovi's annual salary of \$220,000, and appointment as President of the FHLBank of New York, is approved for the period commencing November 23, 1992 and ending on December 31, 1992; 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