

No.: 92-744  
Date: December 14, 1992

FEDERAL HOUSING FINANCE BOARD

1992 Election of Federal Home Loan Bank Directors

WHEREAS, section 7 of the Federal Home Loan Bank Act ("Bank Act"), 12 U.S.C. § 1427, provides the Federal Housing Finance Board ("Finance Board") with the responsibility for conducting the election of Federal Home Loan Bank ("FHLBank") directors;

WHEREAS, pursuant to section 7 of the Bank Act, 12 U.S.C. § 1427, and 12 C.F.R. parts 931 and 932 of the Finance Board's regulations, the Finance Board has conducted such 1992 election of FHLBank directors;

WHEREAS, the Finance Board has reviewed the results of such 1992 election of FHLBank directors and the following are the nominees that received the highest number of votes in their respective state-wide elections:

District 1 - FHLBank of Boston

Massachusetts - Two Directors

David F. Holland, Chairman, President and CEO  
Boston Federal Savings Bank, Burlington, MA

William P. Morrissey, Senior Vice President  
Central Co-operative Bank, Somerville, MA

New Hampshire - One Director

James H. Adams, President and Chief Executive Officer  
NFS Savings Bank, FSB, Nashua, NH.

Vermont - One Director

G. William Ellis, President  
Northfield Savings Bank, Northfield, VT

District 2 - FHLBank of New York

New Jersey - Two Directors

Alan L. Williams, President and Chief Executive Officer  
GSL Savings Bank, SLA, Guttenberg, NJ

Kenneth H. Van Sadlers, President and Secretary  
Clifton Savings Bank, SLA, Clifton, NJ

New York - Two Directors

Charles J. Hamm, President and Chief Executive Officer  
Independence Savings Bank, Brooklyn, NY

Robert N. Chambers, Chairman and Chief Executive Officer  
Mid-Hudson Savings Bank, FSB, Fishkill, NY

District 3 - FHLBank of Pittsburgh

Delaware - One Director

Ronald P. Crouch, President and Chief Executive Officer  
Ninth Ward S & LA, Wilmington, DE

Pennsylvania - Two Directors

Jack W. Shader, President and Chief Executive Officer  
Harris Savings Bank, Harrisburg, PA

Norman L. Keller, President and Chief Executive Officer  
**Pennview** Savings Bank, Souderton, PA

West Virginia - One Director

Harold R. Ossman, President and Chief Executive Officer  
Hancock County Savings Bank, F.S.B., Chester, WV

District 4 - FHLBank of Atlanta

Florida - One Director

William W. Lynch, President and Chief Executive Officer  
First FS & LA of the Palm Beaches, West Palm Beach, FL

Georgia - One Director

John B. Zellars, Director  
Douglas Federal Bank, A FSB, Douglasville, GA

Maryland - One Director

Richard E. Funke, Chairman and Chief Executive Officer  
Atlantic Federal Savings Bank, Baltimore, MD

North Carolina - One Director

H. Joe King, Jr., Chairman of the Board and President  
Home FS & LA, Charlotte, NC

District 5 - FHLBank of Cincinnati

Ohio - Four Directors

Larry A. Caldwell, President and Chief Executive Officer  
Cambridge Savings Bank, Cambridge, OH

Emil A. Voelz, Jr., Chairman, President and CEO  
Great Northern Savings Company, Barberton, OH

Howard T. Glover, President and Secretary  
The Conneaut S & L Co, Conneaut, OH

Stephen D. Hailer, President and Chief Executive Officer  
North Akron SA, Akron, OH

District 5 - FHLBank of Cincinnati

Tennessee - Two Directors

Larry A. Watson, Chairman, President and CEO  
Liberty FSB, Paris, TN

Ed C. Loughry, Jr., President and Chief Executive Officer  
Cavalry Banking, A FSB, Murfreesboro, TN

District 6 - FHLBank of Indianapolis

Indiana - Two Directors

Stephen E. Zahn, Chairman, President and CEO  
First Federal Savings Bank, Huntington, IN

R. Donn Roberts, President and Chief Executive Officer  
Mutual Federal Savings Bank, Muncie, IN

Michigan - Five Directors

David L. Hatfield, Chairman, President and CEO  
Fidelity Savings Bank, F.S.B., Kalamazoo, MI

Charles B. Cook, President  
Marshall Savings Bank, FSB, Marshall, **MI**

Robert J. Delonis, President and Chief Executive Officer  
Great Lakes Bancorp, A FSB, Ann Arbor, MI

Leonard L. Eishen, President and Chief Executive Officer  
Sturgis Federal Savings Bank, Sturgis, MI

Garry G. Carley, Executive Vice President and Secretary  
Standard Federal Bank, Troy, **MI**

District 7 - FHLBank of Chicago

Illinois - Five Directors

John A. Becker, Chairman of the Board and President  
Charter Bank, A FSB, Sparta, IL

Adam A. Jahns, Chairman and Chief Executive Officer  
Cragin Federal Bank for Savings, Chicago, IL

David C. Burba, President  
First FS & LA of Westchester, Westchester, IL

Edward J. Burns, Chairman of the Board and President  
Liberty Federal Savings Bank, Chicago, IL

David H. Mackiewich, Chairman of the Board and President  
Standard Federal Bank for Savings, Chicago, IL

Wisconsin - One Director

John C. Seramur, President and Chief Executive Officer  
First Financial Bank, FSB, Stevens Point, WI

District 8 - FHLBank of Des Moines

Minnesota - One Director

George B. Loban, President and Chief Executive Officer  
First FS & LA of Hastings, Hastings, MN

Missouri - Four Directors

John T. Neer, President  
Macon B & LA, Macon, MO

Stanley O. Brown, Senior Vice President  
Farm & Home Savings Association, Springfield, MO

Robert E. Chiles, President and Chief Executive Officer  
City National S & LA, Jefferson City, MO

District 8 - FHLBank of Des Moines

Missouri (Continued)

Bernard D. Benney, President and Chief Executive Officer  
Home Federal Savings Bank of Missouri, St Louis, MO

North Dakota - One Director

Stanley K. Dardis, President and Chief Executive Officer  
Metropolitan Federal Bank, FSB, Fargo, ND

District 9 - FHLBank of Dallas

Mississippi - One Director

E. Frank Griffin, III, President and Chief Executive Officer  
First Federal Bank for Savings, Columbus, MS

New Mexico - One Director

Paul E. McClendon, Executive VP and Managing Officer  
Charter Bank for Savings FSB, Santa Fe, NM

Texas - Three Directors

Manuel J. Mehos, Chairman and Chief Executive Officer  
Coastal Banc Savings Association, Houston, TX

Howard R. Neff, Chief Executive Officer  
Bluebonnet Savings Bank FSB, Dallas, TX

Ruby J. Wimberley, President  
Orange S & LA, Orange, TX

District 10 - FHLBank of Topeka

Kansas - One Director

H. Marvin Bastian, Chairman and Chief Executive Officer  
Fidelity SA of Kansas, Wichita, KS

Nebraska - Two Directors

Robert P. DeLay, President and Chief Executive Officer  
Conservative SB, FSB, Omaha, NE

Gerald H. Maddox, Vice Chairman, President and CEO  
Lincoln FSB of Nebraska, Lincoln, NE

Oklahoma - Two Directors

Gordon C. Smith, Jr., President and Chief Executive Officer  
Liberty FSB, Enid, OK

Donald L. Pope, President and Chief Executive Officer  
Fidelity FS & LA, Claremore, OK

District 11 - FHLBank of San Francisco

Arizona - One Director

Gary W. Brim, President and Chief Executive Officer  
First Arizona S & LA, Scottsdale, AZ

California - Two Directors

Herbert M. Sandler, Chairman and Chief Executive Officer  
World Savings and Loan Assn., Oakland, CA

James F. Montgomery, Chairman and Chief Executive Officer  
Great Western Bank, A FSB, Chatsworth, CA

District 11 - FHLBank of San Francisco

Nevada - One Director

Marvin L. Wholey, Director  
American Federal Savings Bank, Reno, NV

District 12 - FHLBank of Seattle

Idaho - One Director

Larry B. Gates, President and Chief Executive Officer  
Home FS & LA of Nampa, Nampa, ID

Montana - One Director

Lyle R. Grimes, President and Chief Executive Officer  
Western FSB of Montana, Missoula, MT

Oregon - One Director

Maurice J. Burford, Chairman and Chief Executive Officer  
First Security Bank of Oregon, Salem, OR

Washington - One Director

Brian P. Dempsey, Chairman, President and CEO  
University Savings Bank, Seattle, WA

Wyoming - One Director

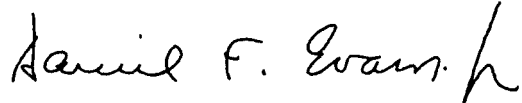
Mark A. Zaback, President and Chief Executive Officer  
Security First S & LA, Cheyenne, WY



WHEREAS, the Finance Board has reviewed the eligibility of the nominees listed above to serve as FHLBank directors, pursuant to parts 931 and 932 of the Finance Board regulations, and has determined that these nominees meet the applicable eligibility criteria for elective FHLBank directors.

THEREFORE RESOLVED, that pursuant to its authority under section 7 of the Bank Act, 12 U.S.C. § 1427, the Finance Board hereby declares elected the nominees listed above.

By the Federal Housing Finance Board

A handwritten signature in cursive script that reads "Daniel F. Evans, Jr." with a stylized flourish at the end.

Daniel F. Evans, Jr., Chairman