



Number: 2007-03
Date: March 19, 2007

FEDERAL HOUSING FINANCE BOARD

Elective Directorship for the Federal Home Loan Bank of Boston

WHEREAS, section 7(a) of the Federal Home Loan Bank Act (Act) (12 U.S.C. § 1427(a)) authorizes the Federal Housing Finance Board (Finance Board) to increase the number of elective directorships for any Federal Home Loan Bank (Bank) that has five or more states in its district, up to a maximum of thirteen elective directorships;

WHEREAS, section 7(b) of the Act (12 U.S.C. § 1427(b)) directs the Finance Board to designate each elective directorship as representing the members located in a particular state;

WHEREAS, by Resolution Number 2006-07 dated May 10, 2006, the Finance Board designated ten elective directorships for the board of directors of the Federal Home Loan Bank of Boston (Boston Bank);

WHEREAS, the Boston Bank has asked the Finance Board to create an additional elective directorship for its board of directors pursuant to the authority conferred by section 7(a) of the Act, and to designate the new directorship as representing its members located in the State of Connecticut; and

WHEREAS, the Finance Board has the authority under section 7(a) of the Act to create an additional elective directorship for the Boston Bank because the Bank's district includes six states and its board of directors currently has fewer than thirteen elective directorships.

NOW, THEREFORE, IT IS RESOLVED that the Finance Board hereby approves a new elective directorship for the Boston Bank, which shall have a three-year term beginning on January 1, 2007, and designates the new directorship as representing the members located in the State of Connecticut.

By the Board of Directors of
the Federal Housing Finance Board

Ronald A. Rosenfeld
Chairman