



Number: 2007-15  
Date: April 24, 2007

## FEDERAL HOUSING FINANCE BOARD

### Appointment of Directors: Federal Home Loan Bank of Pittsburgh

WHEREAS, section 7(a) of the Federal Home Loan Bank Act (Bank Act) (12 U.S.C. § 1427(a)), authorizes the Federal Housing Finance Board (Finance Board) to appoint directors to the board of each Federal Home Loan Bank (Bank);

WHEREAS, section 7(a) of the Bank Act provides that at least two of the directors appointed to each Bank must come from organizations with more than a 2 year history of representing consumer or community interests on banking services, credit needs, housing, or financial consumer protections (community interest directors (CID));

WHEREAS, section 7(d) of the Bank Act (12 U.S.C. § 1427(d)) establishes a 3 year term of office for all Bank directors;

WHEREAS, the Finance Board has authority under section 7(f)(2) of the Bank Act (12 U.S.C. § 1427(f)(2)) to fill any vacancy in an appointed directorship for the remainder of the unexpired term; and

WHEREAS, the Federal Home Loan Bank of Pittsburgh (Pittsburgh Bank) currently has four vacancies among its appointive directorships.

NOW, THEREFORE, IT IS RESOLVED that each of the following individuals is appointed as a director of the Pittsburgh Bank, each to fill the remainder of the 3 year term that began on January 1, 2007:

Luis A. Cortés, Jr                      [designated as a CID]  
Sarah E. Peck

By the Board of Directors  
of the Federal Housing Finance Board

  
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Ronald A. Rosenfeld, Chairman