



Number: 2006-14
Date: September 13, 2006

FEDERAL HOUSING FINANCE BOARD

On the Occasion of the Departure of Franz S. Leichter from the Board of Directors of the Federal Housing Finance Board

WHEREAS, Franz S. Leichter served with distinction and honor between August 14, 2000 and July 25, 2006 as a member of the Board of Directors of the Federal Housing Finance Board (Finance Board) and was, by virtue of his substantial prior service in representing consumer and community interests, its consumer representative;

WHEREAS, Franz S. Leichter has earned the respect and admiration of his colleagues on the Board of Directors of the Finance Board, the agency's staff and others within the Federal Home Loan Bank System (System) for his unwavering dedication to the housing finance mission and cooperative structure of the System and to the maintenance of its strength, vibrancy, and membership diversity;

WHEREAS, Franz S. Leichter was the Board of Directors' liaison with housing and community advocacy groups, its lead in the oversight of the affordable housing and community investment and development activities of the Federal Home Loan Banks and the Finance Board's process for amending and improving its affordable housing program regulation and a committed advocate for the maintenance of robust affordable housing finance and community investment and development programs within the System;

WHEREAS, Franz S. Leichter was the Board of Directors' lead in the Finance Board's efforts to emphasize the incompatibility of predatory lending practices with the responsibility of the Federal Home Loan Banks to carry out their housing finance mission and to ensure that the Banks do not facilitate such practices through the purchase or acceptance of predatory loans;

WHEREAS, Franz S. Leichter was an advocate for "Main Street" and community bank System members and the communities they serve and was central to efforts by the Finance Board and the Federal Home Loan Banks to expand access to System funds for a greater number of small businesses and communities;

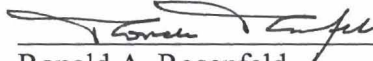
WHEREAS, Franz S. Leichter was a principled and outstanding colleague who demonstrated strength of character and who, while a strong and committed advocate for his beliefs, nevertheless unfailingly treated his colleagues and associates with respect and civility and demonstrated "class" even under the most difficult circumstances; and

WHEREAS, Franz S. Leichter is a kind and thoughtful individual who cares for the personal and professional well-being of those around him and for the quality of life of people residing in his community.


NOW, THEREFORE, IT IS RESOLVED that the Board of Directors of the Finance Board and the agency's employees express their gratitude, respect, and deep appreciation to Franz S. Leichter for his dedicated service to the Finance Board and the Nation and extend best wishes for his health, happiness, and success in the future.

IT IS FURTHER RESOLVED that, in recognition of his outstanding service to the Finance Board, this resolution and its preamble be recorded in the minutes of the action taken by the Board of Directors of the Finance Board, and that an appropriate copy of this resolution be presented to Franz S. Leichter as a token of the esteem and high regard of the Board of Directors and his colleagues and associates.


By the Board of Directors of the
Federal Housing Finance Board




Ronald A. Rosenfeld
Chairman




Geoffrey S. Bacino
Director



Alphonso Jackson
Director



Alicia R. Castaneda
Director



Allan I. Mendelowitz
Director