

No. : 93-1  
Date: 1/5/93

FEDERAL HOUSING FINANCE BOARD

Approval of Amendment to the 1992 Operating Budget  
Federal Home Loan Bank of Boston

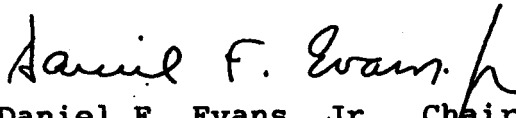
WHEREAS, The Board of Directors of the Federal Home Loan Bank of Boston has requested to increase the Bank's 1992 operating expense budget by \$683,080; and

WHEREAS, these increased expenditures are due to a one-time reorganization expense of \$525,000 which will result in annual salary and benefit savings of \$800,000; and

WHEREAS, the increased expenditures are also due to a delay in realizing a reduction in the Bank's cost of quarters which will result in increased expenditures of \$158,000.

NOW THEREFORE, RESOLVED, that in accordance with the schedules provided by the Federal Home Loan Bank of Boston, the Bank's 1992 operating budget is increased by \$683,000 to \$12,812,000.

By the Federal-Housing Finance Board

  
Daniel F. Evans, Jr., Chairman