

FEDERAL HOUSING FINANCE BOARD

No.: 93-23

Date: April 2, 1992

WHEREAS, Federal Housing Finance Board ("Finance Board") Resolution No. 91-590.2, dated November 27, 1991, requires Finance Board approval of Federal Home Loan Bank leases of real property that extend beyond December 31, 1994; and

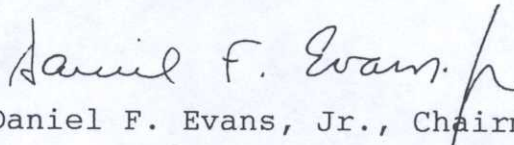
WHEREAS, the Federal Home Loan Bank of Dallas ("the Dallas Bank") has requested Finance Board approval to enter into a 5-year outsourcing agreement with Systematics, Inc.; and

WHEREAS, the proposed outsourcing agreement between the Dallas Bank and Systematics, Inc. permits the Dallas Bank to terminate its current outsourcing agreement with the FHLBank of Des Moines; and

WHEREAS, Finance Board staff has reviewed the Dallas Bank's proposal and agrees that the termination agreement with the Des Moines Bank and the outsourcing agreement with Systematics provides each Bank greater flexibility for conforming to the System plan for distributed data processing;

NOW, THEREFORE, BE IT RESOLVED, that the Finance Board hereby authorizes the Dallas Bank to enter into a five year data processing outsourcing agreement with Systematics, Inc.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman