

No. FHFB 89-6

Date: September 12, 1989

FEDERAL HOUSING FINANCE BOARD

Designation of Federal Home Loan Bank Directorships for the 1989
Election of Directors

WHEREAS Section 7(b) of the Federal Home Loan Bank Act ("Act"), as amended, provides that the Federal Housing Finance Board ("Board") shall designate the number of elective directorships on the boards of directors of the Federal home loan banks to represent the members located in each state; and

WHEREAS Section 7(c) of said Act provides that the number of directorships designated shall be determined in the approximate ratio of the percentage of the bank stock required to be held by the members within each state at the end of 1988 to the total required stock of all members within the district at the end of 1988, except that the number of directors for each state within the district shall not be less than one or more than six; and

WHEREAS said Section 7(c) further provides that, if the number of directorships designated is not at least equal to the number of directors that represented each state on December 31, 1960, the Board shall add to the representation of each state a number of additional elective directorships to ensure such representation; and

THEREFORE, BE IT RESOLVED, THAT for purposes of the 1989 election of Federal home loan bank directors, the Board hereby designates for each state in each bank district the number of directorships as shown in Exhibits A through L.

By the Federal Housing Finance Board

A large, stylized handwritten signature in black ink, appearing to read "Jack Kemp". The signature is written in a cursive, flowing style with a prominent loop at the end.

Jack Kemp, Acting Chairperson

FEDERAL HOME LOAN BANK OF BOSTON

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represent- ation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Connecticut	78	2,942,120	43.353	3.468	3	1	0	3	0	3
Maine	26	284,767	4.196	0.336	1	1	0	1	0	1
Massachusetts	156	2,640,947	38.915	3.113	1	3	2	3	2	1
New Hampshire	39	533,069	7.855	0.628	1	1	0	1	1	0
Rhode Island	7	283,038	4.171	0.334	1	1	0	1	0	1
Vermont	7	102,440	1.510	0.121	1	1	0	1	1	0
TOTAL	313	6,786,381	100.000	8.000	8	8	2	10	4	6

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF NEW YORK

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 9 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represen- tation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
New Jersey	138	3,716,144	28.223	2.540	2	4	2	4	2	2
New York	125	9,185,733	69.764	6.279	6	4	0	6	3	3
Puerto Rico & VI	11	265,025	2.013	0.181	1**	0	0	1	0	1
TOTAL	274	13,166,902	100.000	9.000	9**	8	2	11	5	6

*Number of directors to be elected in 1989

**Extra directorship added to the New York District for Puerto Rico

FEDERAL HOME LOAN BANK OF PITTSBURGH

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represent- ation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Delaware	5	92,806	2.235	0.179	1	1	0	1	1	0
Pennsylvania	180	3,940,134	94.874	7.590	6	6	0	6	2	4
West Virginia	16	120,046	2.891	0.231	1	1	0	1	1	0
TOTAL	201	4,152,986	100.000	8.000	8	8	0	8	4	4

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF ATLANTA

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represent- ation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Alabama	37	586,740	4.714	0.377	1	1	0	1	0	1
District of Columbia	6	367,389	2.951	0.236	1	1	0	1	0	1
Florida	145	5,238,079	42.082	3.367	1	1	0	1	1	0
Georgia	70	1,151,154	9.248	0.740	1	1	0	1	1	0
Maryland	99	1,399,029	11.240	0.899	1	1	0	1	1	0
North Carolina	133	1,374,946	11.046	0.884	1	1	0	1	1	0
South Carolina	48	693,006	5.568	0.445	1	1	0	1	0	1
Virginia	61	1,636,917	13.151	1.052	1	1	0	1	0	1
TOTAL	599	12,447,260	100.000	8.000	8	8	0	8	4	4

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF CINCINNATI.

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represen- tation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Kentucky	63	519,515	10.905	0.872	1	2	1	2	0	2
Ohio	226	3,489,492	73.247	5.860	6	4	0	6	4	2
Tennessee	60	754,970	15.848	1.268	1	2	1	2	2	0
TOTAL	349	4,763,977	100.000	8.000	8	8	2	10	6	4

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF INDIANAPOLIS

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represent- tation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Indiana	109	1,029,799	21.892	1.751	2	5	3	5	2	3
Michigan	49	3,674,268	78.108	6.249	6	3	0	6	5	1
TOTAL	158	4,704,067	100.000	8.000	8	8	3	11	7	4

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF CHICAGO

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Representa- tion (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Illinois	247	4,470,284	80.012	6.401	6	4	0	6	5	1
Wisconsin	72	1,116,740	19.988	1.599	2	4	2	4	1	3
TOTAL	319	5,587,024	100.000	8.000	8	8	2	10	6	4

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF DES MOINES

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represen- tation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Iowa	45	608,176	17.722	1.418	1	2	1	2	0	2
Minnesota	32	814,227	23.727	1.898	1	2	1	2	1	1
Missouri	81	1,649,500	48.066	3.845	4	2	0	4	4	0
North Dakota	6	295,302	8.605	0.689	1	1	0	1	1	0
South Dakota	11	64,509	1.880	0.150	1	1	0	1	0	1
TOTAL	175	3,431,714	100.000	8.000	8	8	2	10	6	4

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF DALLAS

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represent- tation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Arkansas	36	616,567	5.298	0.424	1	1	0	1	0	1
Louisiana	93	1,040,877	8.945	0.716	1	2	1	2	0	2
Mississippi	42	319,127	2.742	0.219	1	1	0	1	1	0
New Mexico	24	351,507	3.021	0.242	1	1	0	1	1	0
Texas	204	9,308,890	79.994	6.399	4	3	0	4	3	1
TOTAL	399	11,636,968	100.000	8.000	8	8	1	9	5	4

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF TOPEKA

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represent- tation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Colorado	35	1,383,336	24.401	1.952	2	2	0	2	0	2
Kansas	55	2,240,599	39.522	3.162	3	3	0	3	1	2
Nebraska	25	1,222,099	21.557	1.725	2	1	0	2	1	1
Oklahoma	39	823,141	14.520	1.161	1	2	1	2	2	0
TOTAL	154	5,669,175	100.000	8.000	8	8	1	9	4	5

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF SAN FRANCISCO

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 8 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represen- tation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Arizona	11	1,097,950	4.064	0.325	1	1	0	1	1	0
California	189	25,557,214	94.607	7.569	6	3	0	6	2	4
Nevada	5	358,881	1.329	0.106	1	1	0	1	1	0
TOTAL	205	27,014,045	100.000	8.000	8	5	0	8	4	4

*Number of directors to be elected in 1989

FEDERAL HOME LOAN BANK OF SEATTLE

ELECTION OF DIRECTORS - 1989

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1988
AND THE DESIGNATION OF DIRECTORSHIPS TO THE SEVERAL STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	Percent Distribution (4)	Directorship Distribution (Column 4 X 9 Directors) (5)	Actual Distribution of Directorship (6)	12-30-60 Represen- tation (7)	Added by "Grandfather Clause" (8)	Total Directorship Designations (Cols. 6+8) (9)	Terms Expiring 12-31-90 (10)	To Be Filled in 1989* (11)
Alaska	5	26,143	0.707	0.064	1	1	0	1	0	1
Hawaii & Guam	8	463,721	12.537	1.128	1	1	0	1	0	1
Idaho	5	49,485	1.338	0.120	1	1	0	1	1	0
Montana	10	72,100	1.949	0.175	1	1	0	1	1	0
Oregon	13	687,811	18.595	1.674	1	1	0	1	1	0
Utah	13	462,993	12.517	1.127	1	1	0	1	0	1
Washington	40	1,882,957	50.906	4.582	2**	1	0	2	1	1
Wyoming	10	53,658	1.451	0.130	1	1	0	1	1	0
TOTAL	104	3,698,868	100.000	9.000	9**	8	0	9	5	4

*Number of directors to be elected in 1989

**The State of Washington was given an extra directorship in 1987 in order to address an inequitable distribution of directors on the board