

No. : 97-01
Date: January 13, 1997

FEDERAL HOUSING FINANCE BOARD

Appointment of Directors and Chairs of Federal Home Loan Banks

WHEREAS, Section 7(a) of the Federal Home Loan Bank Act, as amended, (Bank Act) (12 U.S.C.A. 1427(a)), requires the Federal Housing Finance Board (Finance Board) to appoint directors to the board of each Federal Home Loan Bank; and

WHEREAS, Section 7(a) of the Bank Act requires further that at least two of each Federal Home Loan Bank's directors appointed by the Finance Board be chosen from organizations with more than a two-year history of representing consumer or community interests on banking services, credit needs, housing, or financial consumer protections (community interest directors (cid)); and

WHEREAS, Section 7(g) of the Bank Act (12 U.S.C.A. 1427(g)), requires the Finance Board to designate one of the directors of each Federal Home Loan Bank to be the chairman of the board of directors of such Federal Home Loan Bank;

NOW THEREFORE, BE IT RESOLVED that the following individuals are hereby appointed as directors of the Federal Home Loan Banks indicated below for four-year terms beginning January 1, 1997:

Federal Home Loan Bank of Boston	Marvin Siflinger* (cid) Tomas Reyes
Federal Home Loan Bank of New York	Paul S. Grogan* (cid)
Federal Home Loan Bank of Pittsburgh	Sarah E. Peck
Federal Home Loan Bank of Atlanta	Daniel Pincus
Federal Home Loan Bank of Cincinnati	Paul Tipps
Federal Home Loan Bank of Indianapolis	Dennis J. West* (cid)
Federal Home Loan Bank of Chicago	William J. Townsley*

Federal Home Loan Bank of Des Moines	Marjorie Anderson William Washington
Federal Home Loan Bank of Dallas	Lauren Anderson
Federal Home Loan Bank of Topeka	David K. Karnes*
Federal Home Loan Bank of San Francisco	Roberta Achtenberg
Federal Home Loan Bank of Seattle	Virginia Anderson Les AuCoin

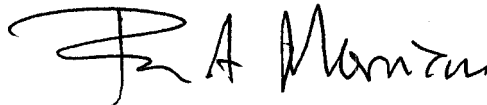
FURTHER RESOLVED, that the above asterisked director appointments are subject to the review by the Finance Board of the individuals' Personal Certification and Disclosure Forms and confirmation of their eligibility;

FURTHER RESOLVED, that the following individuals are hereby designated to serve at the pleasure of the Finance Board as the chair of the Federal Home Loan Bank indicated below for a one-year term, beginning January 1, 1997:

Federal Home Loan Bank of Boston	Elizabeth H. Mitchell
Federal Home Loan Bank of New York	Guy V. Molinari
Federal Home Loan Bank of Pittsburgh	Raymond R. Christman
Federal Home Loan Bank of Cincinnati	Nancy Carol Miller-Herron
Federal Home Loan Bank of Indianapolis	M. Margaret DeSantis
Federal Home Loan Bank of Chicago	Jennifer A. Miller
Federal Home Loan Bank of Des Moines	Anthony J. Scallon
Federal Home Loan Bank of Dallas	Henry Flores
Federal Home Loan Bank of Topeka	Paul S. Barru
Federal Home Loan Bank of San Francisco	Mary Lee Widener
Federal Home Loan Bank of Seattle	Harry C. Thomas

FURTHER RESOLVED, that: (1) for the appointive directorship on the board of directors of the Federal Home Loan Bank of Atlanta beginning on January 1, 1997, and ending on December 31, 2000, Stanley Waranch is hereby appointed as a director of the Federal Home Loan Bank of Atlanta from January 1, 1997, to June 30, 1997, and Rita I. Fair is hereby appointed as a director of the Federal Home Loan Bank of Atlanta from July 1, 1997, to December 31, 2000; (2) the designation of Stanley Waranch as chair of the board of directors of the Federal Home Loan Bank of Atlanta, expiring on December 31, 1996, is hereby extended to June 30, 1997; (3) Rita I. Fair is hereby designated as the chair of the board of directors of Federal Home Loan Bank of Atlanta for a term beginning on July 1, 1997 and ending on December 31, 1997; and (4) the appointment of Rita I. Fair as a director is subject to the review by the Finance Board of her Personal Certification and Disclosure Form and confirmation of her eligibility.

By the Board of Directors of the
Federal Housing Finance Board

A handwritten signature in black ink, appearing to read "Bruce A. Morrison". The signature is stylized with a large, looped initial "B" and "M".

Bruce A. Morrison, Chairman