

No. : 95-01
Date: June 14, 1995

FEDERAL HOUSING FINANCE BOARD

Designation of Federal Home Loan Bank Directorships
for the 1995 Election of Directors

WHEREAS, subsection 7(b) of the Federal Home Loan Bank Act (Act), as amended (12 U.S.C. § 1427(b)), provides that the Federal Housing Finance Board (Finance Board) shall designate annually the number of elective directorships on the boards of directors of the Federal Home Loan Banks (FHLBanks) to represent the member institutions located in each state;


WHEREAS, subsection 7(c) of the Act provides that the number of directorships designated shall be determined in the approximate ratio of the percentage of the FHLBank stock required to be held by the member institutions within each state at the end of 1994 to the total required stock of all members within the district at the end of 1994, except that the number of directors for each state within the district shall not be less than one or more than six;

WHEREAS, subsection 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 Finance Board shall add to the representation of each state a number of additional elective directorships to ensure such representation; and

WHEREAS, subsection 7(a) of the Act provides that in any FHLBank district that comprises five or more states, the Finance Board may increase the elective directorships to a number not exceeding thirteen directorships;

THEREFORE RESOLVED, that for purposes of the 1995 election of FHLBank directors, the Finance Board hereby designates for each state in each FHLBank district the number of directorships as shown in Exhibits A through L.

By the Federal Housing Finance Board



Bruce A. Morrison, Chairman

DESIGNATION OF DIRECTORSHIPS

EXHIBITS A - L

FEDERAL HOME LOAN BANK OF BOSTON
ELECTION OF DIRECTORS - 1995
ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1995 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
Connecticut	89	3,322,838	34.054	2.724	2	1	0	2	2	2	2
Maine	55	745,917	7.644	0.612	1	1	0	1	1	1	1
Massachusetts	183	3,888,639	39.852	3.188	2	3	1	3	3	3	1
New Hampshire	43	633,688	6.494	0.520	1	1	0	1	1	1	0
Rhode Island	9	779,351	7.987	0.639	1	1	0	1	1	1	1
Vermont	25	387,234	3.969	0.317	1	1	0	1	1	1	0
TOTAL	404	9,757,667	100.000	8.000	8	8	1	9	9	9	5

*1994 Percent Distribution of required stockholdings:

Connecticut	33.094
Maine	6.378
Massachusetts	44.548
New Hampshire	6.575
Rhode Island	5.070
Vermont	4.335

FEDERAL HOME LOAN BANK OF NEW YORK
ELECTION OF DIRECTORS - 1995

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1995 Fractional Distribution (Column 4 x 9 Directors) (5)	Whole Number Distribution (9 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
New Jersey	111	3,126,217	23.288	2	4	2	4	4	4	2
New York	137	9,418,930	70.164	6	4	0	6	6	6	4
Puerto Rico & VI**	13	879,008	6.548	1	0	0	1	1	1	1
TOTAL	261	13,424,155	100.000	9	8	2	11	11	11	7

*1994 Percent Distribution of required stockholdings:

New Jersey 23.981
New York 72.714
Puerto Rico & VI** 3.304

**One seat added by statute to represent Puerto Rico. (12 U.S.C. Section 1427(e))

FEDERAL HOME LOAN BANK OF PITTSBURGH

ELECTION OF DIRECTORS - 1995

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994 AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1995 Fractional Distribution Percent (4)	1995 Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
Delaware	7	315,145	3.524	0.282	1	1	0	1	1	1	0
Pennsylvania	315	8,038,573	89.894	7.191	6**	6	0	6	6	6	4
West Virginia	64	588,593	6.582	0.527	1	1	0	1	1	1	0
TOTAL	386	8,942,311	100.000	8.000	8	8	0	8	8	8	4

*1994 Percent Distribution of required stockholdings:

Delaware 1.586
 Pennsylvania 92.384
 West Virginia 6.030

**Statute provides that no state may be allocated more than six elective director seats. (12 U.S.C. Section 1427(c))

FEDERAL HOME LOAN BANK OF ATLANTA
 ELECTION OF DIRECTORS - 1995
 ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
 AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1995 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
Alabama	79	1,157,048	8.540	0.683	1	1	0	1	1	1	1
District of Columbia	7	75,466	0.557	0.044	1	1	0	1	1	1	1
Florida	162	3,583,686	26.449	2.116	1	1	0	1	1	1	0
Georgia	155	2,135,708	15.762	1.261	1	1	0	1	1	1	0
Maryland	115	1,749,105	12.909	1.033	1	1	0	1	1	1	0
North Carolina	108	1,685,117	12.437	0.995	1	1	0	1	1	1	0
South Carolina	65	957,817	7.069	0.566	1	1	0	1	1	1	1
Virginia	80	2,205,354	16.277	1.302	1	1	0	1	1	1	1
TOTAL	771	13,549,301	100.000	8.000	8	8	0	8	8	8	4

*1994 Percent Distribution of required stockholdings:

Alabama	10.382
District of Columbia	0.740
Florida	28.370
Georgia	12.956
Maryland	13.445
North Carolina	11.704
South Carolina	6.623
Virginia	15.780

FEDERAL HOME LOAN BANK OF CINCINNATI

ELECTION OF DIRECTORS - 1995

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	No. of Members	(2)	Required Stockholdings	(3)	1995 Percent Distribution*	(4)	Fractional Distribution (Column 4 x 8 Directors)	(5)	Whole Number Distribution (8 Directors)	(6)	12-31-60 Directorship Distribution	(7)	Added by "Grandfather Clause"	(8)	Statutory Minimum in 1995	(9)	Allocated in 1994	(10)	Allocation in 1995	(11)	To Be Elected in 1995	(12)
Kentucky		232	1,550,264	18.239	1.459	1	2	1	2	1	2	2	2	2	2	2	2	2	2	2	2	2	2
Ohio		255	4,829,676	56.821	4.546	5	4	5	4	0	4	5	5	4	5	4	5	4	5	5	2	2	2
Tennessee		156	2,119,863	24.940	1.995	2	2	2	2	0	2	2	2	0	2	2	2	2	2	2	2	0	0
TOTAL		643	8,499,803	100.000	8.000	8	8	8	8	8	8	8	8	1	8	8	8	8	8	8	9	4	4

*1994 Percent Distribution of required stockholdings:

Kentucky 20.865
Ohio 57.361
Tennessee 21.774

Exhibit F

FEDERAL HOME LOAN BANK OF INDIANAPOLIS
 ELECTION OF DIRECTORS - 1995
 ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
 AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1995 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
Indiana	196	2,396,553	37.334	2.987	3	5	2	5	5	5	3
Michigan	118	4,022,723	62.666	5.013	5	3	0	5	5	5	0
TOTAL	314	6,419,276	100.000	8.000	8	8	2	10	10	10	3

*1994 Percent Distribution of required stockholdings:

Indiana 38.939
 Michigan 61.061

FEDERAL HOME LOAN BANK OF CHICAGO

ELECTION OF DIRECTORS - 1995

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1995 Fractional Distribution Percent (4)	1995 Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
Illinois	344	5,243,372	70.333	5.627	6	4	0	6	6	6	1
Wisconsin	165	2,211,675	29.667	2.373	2	4	2	4	4	4	3
TOTAL	509	7,455,047	100.000	8.000	8	8	2	10	10	10	4

*1994 Percent Distribution of required stockholdings:

Illinois 71.719
Wisconsin 28.281

Exhibit H

FEDERAL HOME LOAN BANK OF DES MOINES

ELECTION OF DIRECTORS - 1995

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994 AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	No. of Members	Required Stockholdings	1995 Percent Distribution*	Fractional Distribution (Column 4 x 8 Directors)	Whole Number Distribution (8 Directors)	12-31-60 Directorship Distribution	Added by "Grandfather Clause"	Statutory Minimum in 1995	Allocated in 1994	Allocation in 1995	To Be Elected in 1995
State (1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Iowa	197	1,879,196	22.245	1.780	1	2	1	2	2	2	2
Minnesota	186	3,053,629	36.147	2.892	3	2	0	3	2	3	2
Missouri	170	2,199,116	26.032	2.083	2	2	0	2	2	2	0
North Dakota	38	979,488	11.595	0.928	1	1	0	1	1	1	0
South Dakota	34	336,262	3.981	0.317	1	1	0	1	1	1	1
TOTAL	625	8,447,691	100.000	8.000	8	8	1	9	8	9	5

*1994 Percent Distribution of required stockholdings:

Iowa	24.256
Minnesota	34.701
Missouri	28.388
North Dakota	9.721
South Dakota	2.934

Exhibit I

FEDERAL HOME LOAN BANK OF DALLAS
 ELECTION OF DIRECTORS - 1995
 ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
 AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

No. of Members (2)	Required Stockholdings (3)	1995 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
113	595,959	10.035	0.803	1	1	0	1	1	1	1
98	904,072	15.223	1.218	1	2	1	2	2	2	2
61	537,101	9.043	0.723	1	1	0	1	1	1	0
38	209,150	3.521	0.282	1	1	0	1	1	1	0
291	3,692,752	62.178	4.974	4	3	0	4	4	4	1
601	5,939,034	100.000	8.000	8	8	1	9	9	9	4

Distribution of required stockholdings:

6,450
 8,738
 6,338
 2,773
 75,701

FEDERAL HOME LOAN BANK OF TOPEKA
ELECTION OF DIRECTORS - 1995

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1995 Fractional Distribution* (4)	Distribution (Column 4 x Fractional Distribution) (5)	Whole Number Distribution (8 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
Colorado	104	500,780	9.664	0.773	1	2	1	2	2	2	2
Kansas	98	1,241,842	23.961	1.917	2	3	1	3	3	3	2
Nebraska	77	1,748,964	33.746	2.700	3	1	0	3	3	3	1
OKlahoma	103	1,691,074	32.629	2.610	2	2	0	2	2	2	0
TOTAL	382	5,182,660	100.000	8.000	8	8	2	10	10	10	5

*1994 Percent Distribution of required stockholdings:

Colorado 9.073
 Kansas 26.812
 Nebraska 33.156
 Oklahoma 30.959

FEDERAL HOME LOAN BANK OF SAN FRANCISCO

ELECTION OF DIRECTORS - 1995

ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994 AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
No. of Members	Required Stockholdings	1995 Percent Distribution*	Fractional Distribution (Column 4 x 8 Directors)	Whole Number Distribution (8 Directors)	12-31-60 Directorship Distribution	Added by "Grandfather Clause"	Statutory Minimum in 1995	Allocated in 1994	Allocation in 1995	To Be Elected in 1995		
Arizona	7	188,158	0.781	1	1	0	1	1	1	0	4	0
California	159	23,665,130	98.315	6**	3	0	6	6	6	4	4	4
Nevada	4	217,539	0.904	1	1	0	1	1	1	0	0	0
TOTAL	170	24,070,827	100.000	8	5	0	8	8	8	4	4	4

*1994 Percent Distribution of required stockholdings:

Arizona 0.160
California 98.863
Nevada 0.977

**Statute provides that no state may be allocated more than six elective director seats. (12 U.S.C. Section 1427(c))

FEDERAL HOME LOAN BANK OF SEATTLE
 ELECTION OF DIRECTORS - 1995
 ANALYSIS OF REQUIRED STOCKHOLDINGS AS OF DECEMBER 31, 1994
 AND THE DESIGNATION OF DIRECTORSHIPS TO THE STATES

State (1)	No. of Members (2)	Required Stockholdings (3)	1995 Percent Distribution* (4)	Fractional Distribution (Column 4 x 8 Directors) (5)	Whole Number Distribution (8 Directors) (6)	12-31-60 Directorship Distribution (7)	Added by "Grandfather Clause" (8)	Statutory Minimum in 1995 (9)	Allocated in 1994 (10)	Allocation in 1995 (11)	To Be Elected in 1995 (12)
Alaska	6	167,056	2.208	0.177	1	1	0	1	1	1	1
Hawaii & Guam	17	1,511,312	19.983	1.599	1	1	0	1	1	1	1
Idaho	10	350,671	4.637	0.371	1	1	0	1	1	1	0
Montana	40	225,087	2.976	0.238	1	1	0	1	1	1	0
Oregon	34	458,683	6.065	0.485	1	1	0	1	1	1	0
Utah	21	452,044	5.977	0.478	1	1	0	1	1	1	1
Washington	95	4,218,602	55.780	4.462	1	1	0	1	2	2	1
Wyoming	17	179,533	2.374	0.190	1	1	0	1	1	1	0
TOTAL	240	7,562,988	100.000	8.000	8	8	0	8	9	9	4

*1994 Percent Distribution of required stockholdings:

Alaska	1.803
Hawaii & Guam	15.144
Idaho	3.458
Montana	3.350
Oregon	7.023
Utah	11.345
Washington	56.253
Wyoming	1.624