

No: 95-66  
Date: December 8, 1995

FEDERAL HOUSING FINANCE BOARD

1996 Appointment of the President -  
Federal Home Loan Bank of Des Moines

WHEREAS, pursuant to 12 U.S.C. Section 1432, the compensation of the Presidents of the Federal Home Loan Banks (FHLBanks) is subject to the approval of the Federal Housing Finance Board (Finance Board); and

WHEREAS, the Board of Directors of the Finance Board has considered the action of the board of directors of the FHLBank of Des Moines, to appoint Thurman C. Connell as its President for the period commencing January 1, 1996 and ending December 31, 1996; and

WHEREAS, having reviewed the recommendation of the board of directors of the FHLBank of Des Moines, regarding the President's salary for 1996, and following full deliberation of the facts.

NOW THEREFORE, RESOLVED, that the appointment of Thurman C. Connell as the President of the FHLBank of Des Moines for the period indicated is approved, and

FURTHER RESOLVED, that the President's salary in the amount of \$245,650 for the same period is approved; and

FURTHER RESOLVED, that any compensation for the President, beyond that approved herein, whether direct or indirect, or whether payable during the current period or in future periods, is subject to prior written approval by the Finance Board.

By the Board of Directors of the  
Federal Housing Finance Board



Bruce A. Morrison, Chairman