

No.: 95-72
Date: December 8, 1995

FEDERAL HOUSING FINANCE BOARD

1995 Election of Federal Home Loan Bank Directors

WHEREAS, section 7 of the Federal Home Loan Bank Act (Bank Act), 12 U.S.C. section 1427, authorizes the Federal Housing Finance Board (Finance Board) to prescribe rules and regulations for the nomination and election of Federal Home Loan Bank (FHLBank) elective directors; and

WHEREAS, pursuant to section 7 of the Bank Act, 12 U.S.C. section 1427, and 12 C.F.R. sections 932.13 - 932.14 of the Finance Board's regulations, elections of directors have been held for each of the FHLBanks; and

WHEREAS, the District Banks Secretariat has tabulated the results of the election of directors for each FHLBank and determined that the following individuals received the highest numbers of votes cast:

District 1 - FHLBank of Boston

Connecticut - Two Directors

John W. Grouten, Chairman, President, and CEO
Farmington Savings Bank, Farmington, CT

Robert T. Kenney, Chairman, President, and CEO
American Savings Bank, New Britain, CT

Massachusetts - One Director

Cornelius D. Mahoney, President and Chief Executive Officer
Woronoco Savings Bank, Westfield, MA

Maine - One Director

Rodney J. Normand, President and Chief Executive Officer
Sanford Institution for Savings, Sanford, ME

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District 1 - FHLBank of Boston, cont'd.

Rhode Island - One Director

Herbert W. Cummings, Vice Chairman of the Board
Citizens Bank of Rhode Island, Providence, RI

District 2 - FHLBank of New York

New Jersey - Two Directors

John R. Garbarino, Chairman, President, and CEO
Ocean Federal Savings Bank, Brick, NJ

Dennis A. James, President and Chief Executive Officer
Sturdy Savings Bank, Stone Harbor, NJ

New York - Four Directors

Herbert G. Chorbajian, Chairman, President, and CEO
ALBANK, Federal Savings Bank, Albany, NY

James M. Large, Jr., Chairman of the Board and CEO
The Dime Savings Bank of NY, FSB, New York, NY

George Strayton, President and Chief Executive Officer
Provident Savings Bank, FA, Montebello, NY

Leonard S. Simon, Chairman, President, and CEO
The Rochester Community Savings Bank, Rochester, NY

Puerto Rico and The Virgin Islands - One Director

Victor J. Galan, Chairman, President, and CEO
R-G Premier Bank of Puerto Rico, Hato Rey, PR

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District 3 - FHLBank of Pittsburgh

Pennsylvania - Four Directors

John T. Connelly, President and Chief Executive Officer
The First National Bank of Leesport, Leesport, PA

Frederick E. Kutteroff, President and Chief Executive Officer
Keystone Savings Bank, Bethlehem, PA

Robert J. McCarthy, Jr., President and Chief Executive Officer
Parkvale Savings Bank, Monroeville, PA

Willard A. Snyder, Chairman, President, and CEO
The New Tripoli National Bank, New Tripoli, PA

District 4 - FHLBank of Atlanta

Alabama - One Director

William D. Powell, President and Chief Executive Officer
BANKFIRST, A Federal Savings Bank, Decatur, AL

District of Columbia - One Director

Joseph S. Bracewell III, Chairman of the Board
Century National Bank, Washington, DC

South Carolina - One Director

J. Edward Norris, III, President and Chief Executive Officer
Plantation Federal Savings Bank, Pawleys Island, SC

Virginia - One Director

Barry D. Crawford, President
Fidelity Federal Savings Bank, Richmond, VA

District 5 - FHLBank of Cincinnati

Kentucky - Two Directors

Buckner Woodford, IV, President and Chief Executive Officer
Kentucky Bank, Paris, KY

Tony D. Whitaker, President and Chief Executive Officer
First Federal Savings Bank of Richmond, Richmond, KY

Ohio - Two Directors

Dennis E. Betz, President and Chief Executive Officer
Centennial Savings Bank, Cincinnati, OH

Joseph F. Hutchison, President and Chief Executive Officer
Suburban Federal Savings Bank, Cincinnati, OH

District 6 - FHLBank of Indianapolis

Indiana - Three Directors

Donald P. Weinzapfel, Chairman, President, and CEO
Permanent Federal Savings Bank, Evansville, IN

Nicholas-M. George, President and Chief Executive Officer
First Federal Savings Bank of Wabash, Wabash, IN

James H. Greiner, President and Chief Executive Officer
HFS Bank, Federal Savings Bank, Hobart, IN

District 7 - FHLBank of Chicago

Illinois - One Director

Kenne P. Bristol, President and Chief Executive Officer
Hinsdale Federal Bank for Savings, Hinsdale, IL

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District 7 - FHLBank of Chicago, cont'd.

Wisconsin - Three Directors

Douglas J. Timmerman, President and Chief Executive Officer
AnchorBank, S.S.B., Madison, WI

Michael T. Crowley, Jr., President and Chief Executive Officer
Mutual Savings Bank, Milwaukee, WI

Charles R. Pittelkow, Chairman, President, and CEO
The Equitable Bank, S.S.B., Wauwatosa, WI

District 8 - FHLBank of Des Moines

Iowa - Two Directors

John B. Rigler, Vice Chairman of the Board
Central State Bank, Muscatine, IA

Dale J. Torpey, President, Cashier and Trust Officer
Community State Bank, Tipton, IA

Minnesota - Two Directors

Charles A. Mausbach, President
Community First National Bank, Worthington, MN

Neil N. Fruechte, President
Roundbank, Waseca, MN

South Dakota - One Director

Curtis L. Hage, President and Chief Executive Officer
Home Federal Savings Bank, Sioux Falls, SD

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District 9 - FHLBank of Dallas

Arkansas - One Director

Edwin P. Henry, Executive Vice President
First Commercial Bank, National Assoc., Little Rock, AR

Louisiana - Two Directors

Lawrence A. Melsheimer, President
Iberville Trust and Savings Bank, Plaquemine, LA

Lawrence J. LeBon, III, President and Chief Executive Officer
Greater New Orleans Homestead, FSB, Metairie, LA

Texas - One Director

J. Michael Cornwall, President
Guaranty Federal Bank, FSB, Dallas, TX

District 10 - FHLBank of Topeka

Colorado - Two Directors

Richard C. Berg, Chairman of the Board and CEO
The First National Bank of Ordway, Ordway, CO

Steven A. Rigg, President and CEO
Colorado Springs Savings & Loan Assoc., Colorado Springs, CO

Kansas - Two Directors

Ronald L. Romig, President and Chief Executive Officer
Citizens Savings & Loan Assoc., FSB, Leavenworth, KS

Ronald Wente, President and Chief Executive Officer
Golden Belt Bank, Federal Savings Bank, Ellis, KS

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District 10 - FHLBank of Topeka, cont'd.

Nebraska - One Director

Gilbert G. Lundstrom, President and Chief Operating Officer
First Federal Lincoln Bank, Lincoln, NE

District 11 - FHLBank of San Francisco

California - Four Directors

Ray Martin, Chairman of the Board and CEO
Coast Federal Bank, FSB, Los Angeles, CA

Mario J. Antoci, Chairman of the Board and CEO
American Savings Bank, FA, Irvine, CA

Charles R. Rinehart, Chairman of the Board and CEO
Home Savings of America, FSB, Irwindale, CA

D. Tad Lowrey, President and Chief Executive Officer
CenFed Bank, A Federal Savings Bank, Pasadena, CA

District 12 - FHLBank of Seattle

Alaska - One Director

David H. Randall, President and Chief Executive Officer
Alaska Federal Savings Bank, Juneau, AK

Guam and Hawaii - One Director

Albert M. Yamada, President and Chief Operating Officer
Pioneer Federal Savings Bank, Honolulu, HI

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District 12 - FHLBank of Seattle, cont'd.

Utah - One Director

L. Scott Nelson, Chairman, President, and CEO
First Security Bank of Utah, N.A., Salt Lake City, UT

Washington - One Director

Guy C. Pinkerton, Chairman, President, and CEO
Washington Federal Savings, Seattle, WA

WHEREAS, the District Banks Secretariat has reviewed the eligibility of each of the nominees listed above to serve as FHLBank directors, pursuant to part 932 of the Finance Board's regulations, and has determined that these nominees meet the applicable eligibility criteria for elective FHLBank directors;

NOW, THEREFORE RESOLVED, that pursuant to its authority under section 7 of the Bank Act, 12 U.S.C. section 1427, and 12 C.F.R. sections 932.14(d) and (e), the Board of Directors of the Finance Board hereby declares that the above named individuals have been elected as directors of the FHLBank Boards for which they were nominated and directs that such results be recorded in its minutes.

By the Board of Directors of the
Federal Housing Finance Board



Bruce A. Morrison
Chairman