

DECISION MEMORANDUM OF THE FINANCE BOARD

ACTING WITHOUT A QUORUM

Date: January 6, 1995

No. 95-DM- 01

ISSUE: Approval of the appointment of vice chair for the Federal Home Loan Bank ("FHLBank") of New York for 1995.

FACTORS CONSIDERED: In accordance with the provisions of Section 7(g) of the Federal Home Loan Bank Act (12 U.S.C.A. § 1427(g)), the Federal Housing Finance Board ("Housing Finance Board") is required to designate one of the directors of each FHLBank to be the chair and one to be vice chair of the board of directors.

The Housing Finance Board received a resolution from the board of directors of the FHLBank of New York recommending that John M. Tsimbinos be appointed to serve as the vice chair for the FHLBank of New York.

DECISION: John M. Tsimbinos is appointed as vice chair of the FHLBank of New York for the calendar year 1995.


Nicolas P. Retsinas


Lawrence U. Costiglio