

DECISION MEMORANDUM OF THE FINANCE BOARD

ACTING WITHOUT A QUORUM

Date: January 25, 1995

No. 95 - DM - 07

ISSUE: On December 22, 1994, the Federal Housing Finance Board (Finance Board), by Decision Memorandum No. 94 - DM - 72, appointed Garland McAdoo to be a community interest director for the Federal Home Loan Bank of Pittsburgh, subject to the Finance Board's review of Mr. McAdoo's Personal Certification and Disclosure Form (Form) and confirmation of his eligibility.

Prior to submission of the Form to the Finance Board, Mr. McAdoo voluntarily withdrew his name for this appointment, effective immediately.

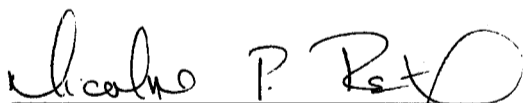
Accordingly, there is an open community interest directorship on the board of directors of the Federal Home Loan Bank of Pittsburgh.

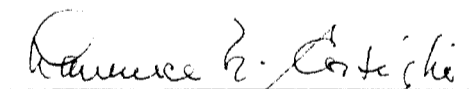
The Finance Board is being requested to approve the appointment of Arthur J. Edmunds for this community interest director position at the Federal Home Loan Bank of Pittsburgh.

FACTORS CONSIDERED: Section 7(a) of the Federal Home Loan Bank Act, as amended, (12 U.S.C. § 1427(a)), requires the Finance Board to appoint directors to the board of each Federal Home Loan Bank.

The Finance Board has reviewed the information provided in the Form submitted by Arthur J. Edmunds, and has determined that Mr. Edmunds meets the Finance Board's eligibility requirements to serve as a community interest director.

DECISION: Based on the Finance Board's review of the information provided in the Form submitted by Mr. Edmunds, Arthur J. Edmunds is appointed to be a community interest director of the Federal Home Loan Bank of Pittsburgh for a four-year term beginning January 1, 1995.


Nicolas P. Retsinas


Lawrence U. Costigli