

DECISION MEMORANDUM OF THE FINANCE BOARD

ACTING WITHOUT A QUORUM

Date: May 15, 1995

No. 95-DM- 33

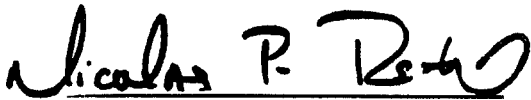
ISSUE: Designation of Federal Home Loan Bank Chair

FACTORS CONSIDERED: Section 7(g) of the Federal Home Loan Bank Act, as amended, 12 U.S.C. § 1427(g), requires the Federal Housing Finance Board (Finance Board) to designate one of the directors of each Federal Home Loan Bank to be the chair of the board of directors of such Federal Home Loan Bank.

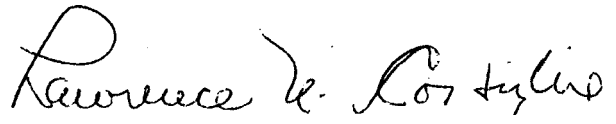
DECISION: The following individual is hereby appointed to serve at the pleasure of the Finance Board as the chair of the Federal Home Loan Bank indicated for a one-year term beginning January 1, 1995.

Federal Home Loan Bank of New York

Guy V. Molinari



Nicolas P. Retsinas



Lawrence U. Costiglio