No.: **1999-02**
Date: **January 14, 1999**

FEDERAL HOUSING FINANCE BOARD

Appointment of Directors and Designation of Chairs -- Federal Home Loan Banks of Cincinnati and Chicago

WHEREAS, section 7(a) of the Federal Home Loan Bank Act, as amended, (Bank Act) (12 U.S.C. § 1427(a)), requires the Federal Housing Finance Board (Finance Board) to appoint directors to the board of each Federal Home Loan Bank (FHLBank);

WHEREAS, section 7(a) of the Bank Act requires further that at least two of each FHLBanks directors appointed by the Finance Board be chosen from organizations with more than a two-year history of representing consumer or community interests on banking services, credit needs, housing, or financial consumer protections (community interest directors (cid)); and

WHEREAS, section 7(g) of the Bank Act (12 U.S.C. § 1427(g)), requires the Finance Board to designate one of the directors of each FHLBank to be the chairman of the board of directors of such FHLBank.

NOW THEREFORE, IT IS RESOLVED that the following individuals are hereby appointed as directors of the FHLBanks indicated below for four-year terms beginning January 1, 1999:

Federal Home Loan Bank of Cincinnati	F. Lynn Luallen
	Sharon Spalding-Farrell (cid)
	Stanley J. Trupo
Federal Home Loan Bank of Chicago	John M. Marco
	Michael L. Morgan (cid)
	David C. Wilhelm

IT IS FURTHER RESOLVED that these appointments are subject to the review by the Finance Board of the individual's Personal Certification and Disclosure Form and will become effective upon confirmation of their eligibility by the Managing Director.

IT IS FURTHER RESOLVED that the following individuals are hereby designated to serve at the pleasure of the Finance Board as the chair of the FHLBanks indicated below for a one-year term beginning January 1, 1999:

Federal Home Loan Bank of Cincinnati	Nancy C. Miller-Herron
Federal Home Loan Bank of Chicago	Mindy W. Turbov

By the Board of Directors of the Federal Housing Finance Board
/s/ Bruce A. Morrison
Bruce A. Morrison, Chairman