



No.: **1999-11**
Date: **January 27, 1999**

FEDERAL HOUSING FINANCE BOARD

Appointment of Directors and Designation of Chair For the Federal Home Loan Bank of New York

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); 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 James J. Florio and Basil A. Paterson are hereby appointed as directors of the FHLBank of New York for four-year terms beginning January 1, 1999.

IT IS FURTHER RESOLVED that James J. Florio is hereby designated to serve at the pleasure of the Finance Board as the chair of the FHLBank of New York for a term beginning February 1, 1999 and ending December 31, 1999.

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.

By the Board of Directors of the
Federal Housing Finance Board

/s/ Bruce A. Morrison

Bruce A. Morrison, Chairman