



No.: **1999-46**
Date: **September 15, 1999**

FEDERAL HOUSING FINANCE BOARD

Appointment of a Director and Designation of a Community Interest Director
for the Federal Home Loan Bank of Pittsburgh

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(f) of the Bank Act, (12 U.S.C. § 1427(f)), provides that in the event of a vacancy in any appointive directorship, such vacancy shall be filled through appointment by the Finance Board for the unexpired term;

WHEREAS, section 7(a) of the Bank Act requires further that at least two of each FHLBank's 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); and

WHEREAS, Mr. Raymond R. Christman, a community interest director, resigned from the board of directors of the FHLBank of Pittsburgh to become the president of the FHLBank of Atlanta, effective June 1, 1999.

NOW THEREFORE, IT IS RESOLVED that Russell P. Kanjorski is hereby appointed to be a director of the FHLBank of Pittsburgh to fill the vacant unexpired four-year term ending December 31, 2001.

IT IS FURTHER RESOLVED that J. Roger Glunt who is currently serving as an appointive director on the board of directors of the FHLBank of Pittsburgh, is hereby designated a community interest director for the remainder of his appointment, which expires December 31, 2002.

By the Board of Directors of the
Federal Housing Finance Board

/s/ Bruce A. Morrison

Bruce A. Morrison, Chairman