



No.: **1999-52**
Date: **October 15, 1999**

FEDERAL HOUSING FINANCE BOARD

Approval of the Appointment of a New President for the Federal Home Loan Bank of Des Moines

WHEREAS, section 12(a) of the Federal Home Loan Bank Act (12 U.S.C.A. § 1432(a) (West Supp. 1999)) authorizes a Federal Home Loan Bank (FHLBank) to select, employ and fix the compensation of such officers, employees, attorneys and agents as shall be necessary for the transaction of its business, subject to the approval of the Federal Housing Finance Board (Finance Board);

WHEREAS, section 932.18(a) of the Finance Board regulations (12 C.F.R. § 932.18(a) authorizes a FHLBank to appoint a president who serves at the pleasure of the FHLBank;

WHEREAS, section 932.18(a) further provides that no appointment of a new FHLBank president shall be effective until approved by the Finance Board; and

WHEREAS, on September 28, 1999, the board of directors of the FHLBank of Des Moines appointed Patrick J. Conway as the new president of the FHLBank of Des Moines effective on the date of approval of the board's action by the Finance Board.

NOW, THEREFORE, IT IS RESOLVED that the Finance Board approves the appointment of Patrick J. Conway as president of the FHLBank of Des Moines effective as of the date of this resolution.

By the Board of Directors
of the Federal Housing Finance Board

/s/ Bruce A. Morrison

Bruce A. Morrison,
Chairman