



No.: **1999-67**
Date: **December 20, 1999**

FEDERAL HOUSING FINANCE BOARD

Appointment of Directors for the Federal Home Loan Banks of Atlanta, Cincinnati and 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); and

WHEREAS, Finance Board Resolution Number 1999-65, dated December 14, 1999, described the manner in which the Gramm-Leach-Bliley Act (Gramm-Leach) amended the directorship provisions of the Bank Act; and

WHEREAS, as a consequence of Gramm-Leach taking effect upon enactment and without any transitional provision, the term of office of each appointed directorship was converted by operation of law to three years, as measured from the date on which each term began, effective November 12, 1999; and

WHEREAS, Gramm-Leach requires that the term of office of any FHLBank director first elected or appointed after November 12, 1999 be adjusted, as necessary to ensure that approximately 1/3 of the terms on each board expire each year; and

WHEREAS, as a result of Gramm-Leach, the appointive directorship of David W. Curtis (Pittsburgh) expired on November 12, 1999, and he has been allowed to holdover pursuant to Resolution Number 1999-65, and the appointive directorship of Rita I. Fair (Atlanta) and Paul Tipps (Cincinnati) will expire on December 31, 1999;

NOW THEREFORE, IT IS RESOLVED that each of the following individuals is hereby appointed as a director of the Federal Home Loan Banks indicated below, each for a three-year term beginning January 1, 2000.

Federal Home Loan Bank of Atlanta	Rita I. Fair
Federal Home Loan Bank of Cincinnati	Paul Tipps
Federal Home Loan Bank of Pittsburgh	David W. Curtis

IT IS FURTHER RESOLVED that these appointments are subject to the review by the Finance Board of each 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