

No.: 98-13
Date: March 25, 1998

FEDERAL HOUSING FINANCE BOARD

Office of Finance Board of Directors

WHEREAS, pursuant to sections 941.7(a) and (c) of its regulation concerning the operations of the Office of Finance (OF), the Federal Housing Finance Board (Finance Board) established a three-member Board of Directors consisting of the Presidents of two Federal Home Loan Banks (FHLBanks) and a Private Citizen member with demonstrated expertise in financial markets, to manage the OF (12 C.F.R. § 941.7(a) and (c));

WHEREAS, sections 941.7(c) and (d) of the regulation (12 C.F.R. §941.7(c) and (d)) require the Finance Board to appoint the members of the OF Board of Directors;

WHEREAS, section 941.7(e) requires the Finance Board to designate one member of the OF Board of Directors as the Chair (12 C.F.R. § 941.7(e));

WHEREAS, the term of office of Charles L. Thiemann as a FHLBank President member and Chair of the OF Board of Directors expires on March 31, 1998;

WHEREAS, the term of office of John T. McEvoy as the Private Citizen member of the OF Board of Directors expires on March 31, 1998; and

WHEREAS, section 941.7(d)(3) provides that at the direction of the Finance Board, a member of the OF Board of Directors is authorized to continue to serve after the expiration of the member's term of office until a successor is appointed or at the pleasure of the Finance Board (12 C.F.R. § 941.7(d)(3)).

NOW, THEREFORE, IT IS RESOLVED that the Finance Board hereby authorizes Charles L. Thiemann to continue to serve as a FHLBank President member and Chair of the OF Board of Directors until a successor has been appointed; and

IT IS FURTHER RESOLVED that the Finance Board hereby authorizes John T. McEvoy to continue to serve as the Private Citizen member of the OF Board of Directors until a successor has been appointed.

By the Board of Directors of the
Federal Housing Finance Board


Bruce A. Morrison, Chairman