



# NEWS

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## **FHFB UNDERTAKES NATIONAL SEARCH FOR NEW GENERAL COUNSEL**

The Federal Housing Finance Board has launched a national search to recruit a new general counsel to the independent regulatory agency.

The worldwide search firm, Korn/Ferry International, was selected to identify top candidates to head the Office of the General Counsel.

“The general counsel must play a central role in the Finance Board’s disciplined, long-term initiative to strengthen its oversight capabilities,” Chairman John T. Korsmo said. “We are searching for someone who will be an integral contributor toward fulfilling the agency’s overriding regulatory responsibility, that of ensuring the safety and soundness of the Federal Home Loan Banks.”

Korsmo identified the following qualifications for the general counsel’s position:

- experience at the highest levels of a federal banking regulatory agency;
- proven abilities to manage staff effectively, meet deadlines, and plan and execute change;
- experience in providing legal support to the supervision, examination, and enforcement functions of a banking regulator;
- experience in federal government personnel, budget, procurement, ethics, and administrative law; and
- a client-oriented approach to agency responsibilities and problem-solving.

The general counsel is the agency's chief legal officer and is responsible for advising Finance Board officials on interpretations of law and regulation. The Office of General Counsel prepares all legal documents on behalf of the Finance Board and prepares opinions, regulations, and memoranda of law. It represents the Finance Board in all administrative adjudicatory proceedings before the Board of Directors and in all other administrative matters involving the Finance Board.

The national search for the position follows the retirement Wednesday of Arnold Intrater, who became general counsel in August 2002. Intrater previously served as deputy general counsel and general counsel at the Finance Board from 1989-1992.

Chairman Korsmo has named John Harry Jorgenson to serve as interim general counsel until the position is filled permanently. Jorgenson retired in May 2001 after 24 years with the Board of Governors of the Federal Reserve System, most recently as counsel to the inspector general.

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