



Number: 2008-06
Date: March 12, 2008

FEDERAL HOUSING FINANCE BOARD

Appointment to the Office of Finance Board of Directors

WHEREAS, pursuant to section 985.7(a) of the Federal Housing Finance Board (Finance Board) regulations concerning the operation of the Office of Finance (12 C.F.R. § 985.7(a)), the Office of Finance board of directors consists of three part-time members appointed by the Finance Board – two Federal Home Loan Bank (FHLBank) presidents and one private citizen member with demonstrated expertise in financial markets;

WHEREAS, section 985.7(b)(1) of the Finance Board rule (12 C.F.R. § 985.7(b)(1)) specifies that members of the Office of Finance board of directors serve three-year staggered terms; and

WHEREAS, pursuant to Resolution Number 2005-06 (March 14, 2005), David H. Hehman, President of the FHLBank of Cincinnati, was appointed to the Office of Finance board of directors for a term that expires on March 31, 2008.

NOW, THEREFORE, IT IS RESOLVED that Dean Schultz, President of the FHLBank of San Francisco, is appointed as successor to David H. Hehman, to serve as an FHLBank president member of the Office of Finance board of directors for a term of three years, expiring on March 31, 2011.

By the Board of Directors
of the Federal Housing Finance Board

Ronald A. Rosenfeld
Chairman