



No.: 2000-01
Date: January 14, 2000

FEDERAL HOUSING FINANCE BOARD

Appointment of Federal Home Loan Bank Directors

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, Section 7(a) of the Bank Act requires further that at least two of each Federal Home Loan Bank's directors appointed by the Finance Board be chosen from organizations with more than a two-year history of representing consumer or community interests on banking services, credit needs, housing, or financial consumer protections (community interest directors (cid));

WHEREAS, the Gramm-Leach-Bliley Act (Gramm-Leach) amended the directorship provisions of the Bank Act to establish three-year terms for all FHLBank directors; and

WHEREAS, as a consequence of Gramm-Leach taking effect upon enactment and without any transitional provision, the term of office of each existing 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 directorships of Kathleen N. Sullivan (Boston); Michael Horn (New York); F. Barton Harvey, III (Atlanta); Margaret L. Behm (Cincinnati); Leslie Ann Howard (Chicago); John H. Wodele (Des Moines); David W. Herlinger (Topeka); Daniel J. Ortega (San Francisco); and Stephen M. Studdert (Seattle) expired on November 12, 1999, but the incumbents were allowed to holdover to December 31, 1999, pursuant to Finance Board Resolution No. 99-65, dated December 14, 1999, and

WHEREAS, the appointive directorships of Tomas Reyes, Jr. (Boston); Marvin Siflinger (Boston); Derek B. Park (New York); Sarah E. Peck (Pittsburgh); H. Daniel Pincus (Atlanta); Dennis J. West (Indianapolis); William J. Townsley (Chicago); Marjorie A. Anderson (Des Moines); William M. Washington (Des Moines); David K. Karnes (Topeka); Roberta Achtenberg (San Francisco); Virginia Anderson (Seattle) and Les AuCoin (Seattle) expired on December 31, 1999, as a result of Gramm-Leach.

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

Federal Home Loan Bank of Boston	Patrick Dober Kathleen N. Sullivan Marc Pacheco
Federal Home Loan Bank of New York	Joseph Crangle Derek B. Park
Federal Home Loan Bank of Pittsburgh	Sarah E. Peck
Federal Home Loan Bank of Atlanta	Barton F. Harvey, III
Federal Home Loan Bank of Cincinnati	Margaret L. Behm
Federal Home Loan Bank of Indianapolis	Pamela Martin Turner Dennis J. West (cid)
Federal Home Loan Bank of Chicago	Karl Pnazek Leslie Ann Howard (cid)
Federal Home Loan Bank of Des Moines	Marjorie A. Anderson Cecelia A. Grunewaldt William M. Washington
Federal Home Loan Bank of Topeka	David H. Herlinger (cid) David K. Karnes
Federal Home Loan Bank of San Francisco	Daniel Ortega, Jr. Roberta Achtenberg
Federal Home Loan Bank of Seattle	Les AuCoin Maxine Fitzpatrick Stephen M. Studdert

IT IS FURTHER RESOLVED that H. Daniel Pincus is hereby appointed as a director of the Federal Home Loan Bank of Atlanta for a one-year term beginning January 1, 2000.

IT IS FURTHER RESOLVED that these appointments are subject to the review by the Finance Board of each individual's Appointive Director Eligibility Certification Form and will become effective upon confirmation of their eligibility by the Managing Director.

IT IS FURTHER RESOLVED that Ronald L. Phillips who is currently serving as an appointive director on the board of directors of the FHLBank of Boston, is hereby designated a community interest director for the remainder of his appointment, which expires December 31, 2001.

By the Board of Directors of the
Federal Housing Finance Board

/s/ Bruce A. Morrison

Bruce A. Morrison
Chairman