

No: 92-385

Date: May 27, 1992

FEDERAL HOUSING FINANCE BOARD

Revision of Resolution 91-633

WHEREAS, the Federal Housing Finance Board ("The Finance Board") has formed a System Efficiencies Task Force ("Task Force") to improve operating efficiencies within the Bank System;

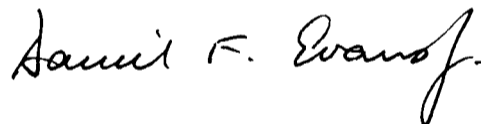
WHEREAS, Resolution 91-633 requires the Task Force to implement its Phase One recommendation that the Bank Presidents' Caucus receive 90-day advance notice of the intention of any FHLBank to hire an outside consultant;

WHEREAS, the Finance Board considers advance notice to the Caucus to be sufficient and desires to permit exceptions to the notice requirement in appropriate circumstances;

NOW, THEREFORE, BE IT RESOLVED, that:

Unless a written exception is requested and approval is granted by the Finance Board, the Bank Presidents' Caucus should henceforth receive advance notice of the intention of any FHLBank to hire an outside consultant.

By the Federal Housing Finance Board

A handwritten signature in cursive script that reads "Daniel F. Evans, Jr." The signature is written in dark ink and is positioned above the printed name of the signatory.

Daniel F. Evans, Jr., Chairman