

No. 96-02  
Date: January 23, 1996

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of Boston 1996 District Priority  
for the Affordable Housing Program

WHEREAS, Subsection 10(j) of the Federal Home Loan Bank Act (Bank Act) (12 U.S.C. § 1430(j)) requires that each Federal Home Loan Bank (FHLBank) establish an Affordable Housing Program (AHP); and

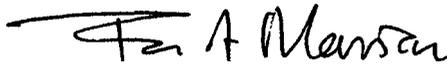
WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted a regulation, 12 C.F.R. Part 960, for the operation of the AHP by the FHLBanks, that authorizes a FHLBank to include, among the criteria used to score program applications, a FHLBank objective that is recommended by the FHLBank's Advisory Council, adopted by the FHLBank's board of directors, and approved by the Finance Board (12 C.F.R. § 960.5(b)(7)). This objective is commonly known as a FHLBank's district priority or AHP priority; and

WHEREAS, on December 15, 1995, the Board of Directors of the Federal Home Loan Bank of Boston (Boston FHLBank) adopted a district priority recommended by its Advisory Council for 1996; and

WHEREAS, in accordance with regulatory requirements, the Boston FHLBank has submitted the district priority it adopted for 1996 to the Housing Finance Board for approval; and

NOW, THEREFORE, IT IS RESOLVED, that based on the factors set forth above and the authority provided in 12 C.F.R. § 960.5(b)(7), the Boston FHLBank's 1996 AHP priority for "applications from members in any New England state (a) in which no AHP applications were approved in the previous round of funding, and/or (b) that provide ownership housing for AHP-eligible individuals or households," as adopted at a meeting of the Board of Directors of the Boston FHLBank on December 15, 1995, and evidenced in Attachment A to this resolution, is approved.

By the Board of Directors of the  
Federal Housing Finance Board



Bruce A. Morrison  
Chairman

ATTACHMENT A

THE FEDERAL HOME LOAN BANK OF BOSTON  
**CERTIFICATE OF THE ADOPTION OF CORPORATE RESOLUTIONS**

The undersigned, Executive Vice **President/Corporate Secretary** of the Federal Home Loan Bank of Boston, a corporation duly **organized** and **existing** under the **laws of the United States** hereby **certifies that** at a meeting of the Board of **Directors** of said corporation duly held on the 15th day of **December, 1995** at **which** a quorum **was** present **and** acting throughout, the following was duly **adopted**:

FEDERAL HOME LOAN **BANK** OF BOSTON  
**AFFORDABLE HOUSING PROGRAM**

19% **DISTRICT** PRIORITY

In order to ensure full participation in the **Affordable Housing Program (AHP)** of the **Federal Home Loan Bank of Boston**, it is the priority of the Bank to promote both geographic **distribution** and a balance of ownership and rental housing initiatives **among** the **applications** that **are** recommended for **funding** to the Federal **Housing Finance Board**,

In order to **accomplish** this, the Bank will give **special consideration** to applications **from** members in any **New England** state (a) in **which** no **AHP** applications were approved in the previous round of **funding, and/or (b)** that provide ownership **housing** for **AHP-eligible individuals** and households.

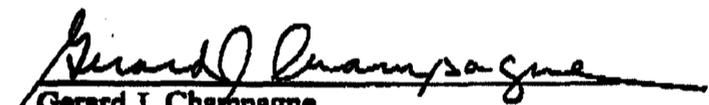
**This** special consideration will take the form of a **determination** that applications **meeting terms "a" and/or "b"** above will automatically meet the district priority recommended by the **Affordable Housing Advisory Council**, adopted by the Bank's Board of Directors, and approved by the Federal **Housing Finance Board**. Up to five points within the **AHP** scoring **system will a&o** be awarded to applications which meet terms **"a"** and/or **"b"** above,

Priority 7: **District Priority**: Applications **from** a member in a **New England** state (a) in which no **AHP applications** were approved **in** the previous round of **funding, and/or (b)** that provide **ownership housing** for **AHP-eligible individuals** and **households**.

To be **eligible** for **further** consideration for **funding**, the application must **(1)** meet at **least** two other **AHP priorities**, and **(2)** conform to ail program guidelines.

**IN WITNESS WHEREOF**, I have hereunto set my hand and the **seal** of **said** corporation this 15th day of December, 1995.

**CORPORATE  
SEAL**

  
Gerard J. Champagne  
Executive Vi& President/Corporate Secretary