

Federal Housing Finance Agency Order

Designation of Federal Home Loan Bank Directorships

WHEREAS, section 1319G(a) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act), 12 U.S.C. § 4526(a), as amended, authorizes the Director of the Federal Housing Finance Agency (Director) to issue any orders necessary to carry out the duties of the Director under the Safety and Soundness Act or the Federal Home Loan Bank Act (Bank Act), 12 U.S.C. § 1421, *et seq.*;

WHEREAS, section 7(a)(1) of the Bank Act, as amended, 12 U.S.C. § 1427(a)(1), authorizes the Director to establish the size of the board of directors of each Federal Home Loan Bank (Bank) at thirteen directors or such other number that the Director determines to be appropriate;

WHEREAS, section 7(a)(2) of the Bank Act, as amended, 12 U.S.C. § 1427(a)(2), requires that the member directorships at each Bank comprise at least a majority of the directorships and that the independent directorships comprise at least 40 percent of the directorships;

WHEREAS, sections 7(b) and (c) of the Bank Act, as amended, 12 U.S.C. § 1427(b), (c), require the Director annually to designate each member directorship to a particular state based on the approximate amounts of Bank stock held by members in each state, and to add member directorships, if necessary, so that each state has at least as many member directorships that were designated to that state on December 31, 1960;

WHEREAS, section 7(d) of the Bank Act, as amended, 12 U.S.C. § 1427(d), requires that approximately one-fourth of each Bank's directorships expire each year and authorizes the Director and the boards of directors of each Bank to adjust the terms of any directors first elected after July 30, 2008 in order to accomplish the required staggering; and

WHEREAS, the Director has determined that it is appropriate to issue an order designating the directorships of the Banks under the terms of section 7 of the Bank Act, as amended.

NOW THEREFORE, it is hereby ordered as follows:

Section 1. Designation of Member Directorships. Each state in each Bank district shall have the number of member directorships shown in the Attachment to this Order, under the heading "2011 Member Directorships."

Section 2. Designation of Independent Directorships. Each Bank shall have the number of independent directorships shown in the Attachment to this Order, under the heading "2011 Independent Directorships."

Section 3. Elections and Terms of Office. The states in which elections for member directorships are to be held during 2010, the number of member directorships to be filled for each state during the 2010 elections, the number of independent directorships to be filled during the 2010 elections, and the terms of office for all directorships to be filled during the 2010 elections are shown in the Attachment to this Order, under the heading "Number of Seats to be Filled in 2010 Elections and Length of Shortened Terms".

IT IS SO ORDERED, this 21st day of June, 2010.

FEDERAL HOUSING FINANCE AGENCY

By: Edward J. DeMarco
Edward J. DeMarco
Acting Director

2010 DESIGNATION of DIRECTORSHIPS for 2011

| Federal Home Loan Bank | 2011 Member Directorships | 2011 Independent Directorships | Number of Seats to be Filled in 2010 Elections and Length of Shortened Terms (Standard Term Length is 4 Years) |
|--------------------------------|---------------------------|--------------------------------|--|
| Boston | | | |
| Connecticut | 1 | | |
| Maine | 1 | | |
| Massachusetts | 3 | | 1 seat, which is a 3-year seat |
| New Hampshire | 1 | | 1 seat |
| Rhode Island | 2 | | |
| Vermont | 1 | | 1 seat |
| Total Member Seats | 9 | | |
| Total Independent Seats | | 7 | 3 seats, 1 which is a 1-year seat |
| New York | | | |
| New Jersey | 4 | | 2 seats, 1 which is a 1-year seat |
| New York | 5 | | 2 seats |
| Puerto Rico & Virgin Islands | 1 | | |
| Total Member Seats | 10 | | |
| Total Independent Seats | | 7 | 2 seats |
| Pittsburgh | | | |
| Delaware | 2 | | 2 seats, 1 which is a 1-year seat |
| Pennsylvania | 6 | | 1 seat |
| West Virginia | 1 | | 1 seat |
| Total Member Seats | 9 | | |
| Total Independent Seats | | 6 | 2 seats, 1 which is a 1-year seat |
| Atlanta | | | |
| Alabama | 1 | | |
| District of Columbia | 1 | | |
| Florida | 1 | | 1 seat |
| Georgia | 1 | | 1 seat |
| Maryland | 1 | | 1 seat |
| North Carolina | 1 | | |
| South Carolina | 1 | | |
| Virginia | 1 | | |
| Total Member Seats | 8 | | |
| Total Independent Seats | | 6 | 2 seats, 1 which is a 1-year seat |
| Cincinnati | | | |
| Kentucky | 2 | | |
| Ohio | 6 | | 1 seat |
| Tennessee | 2 | | 2 seats |
| Total Member Seats | 10 | | |
| Total Independent Seats | | 7 | 2 seats |
| Indianapolis | | | |
| Indiana | 5 | | 1 seat |
| Michigan | 5 | | 5 seats, 3 which are 1-year seats |
| Total Member Seats | 10 | | |
| Total Independent Seats | | 8 | 3 seats, 1 which is a 1-year seat |
| Chicago | | | |
| Illinois | 5 | | 2 seats |
| Wisconsin | 4 | | 1 seat |
| Total Member Seats | 9 | | |
| Total Independent Seats | | 7 | (No Independent Seats expiring) |

2010 DESIGNATION of DIRECTORSHIPS for 2011

| Federal Home Loan Bank | 2011 Member Directorships | 2011 Independent Directorships | Number of Seats to be Filled in 2010 Elections and Length of Shortened Terms (Standard Term Length is 4 Years) |
|---|---------------------------|--------------------------------|--|
| Des Moines | | | |
| Iowa | 3 | | |
| Minnesota | 2 | | 1 seat |
| Missouri | 2 | | 1 seat, 1 which is a 3-year seat |
| North Dakota | 1 | | 1 seat |
| South Dakota | 1 | | |
| Total Member Seats | 9 | | |
| Total Independent Seats | | 7 | 3 seats, 1 which is a 1-year seat |
| Dallas | | | |
| Arkansas | 1 | | |
| Louisiana | 2 | | |
| Mississippi | 1 | | 1 seat |
| New Mexico | 1 | | 1 seat |
| Texas | 4 | | |
| Total Member Seats | 9 | | |
| Total Independent Seats | | 7 | 3 seats, 1 which is a 1-year seat |
| Topeka | | | |
| Colorado | 2 | | |
| Kansas | 3 | | 1 seat |
| Nebraska | 2 | | 2 seats, 1 which is a 1-year seat |
| Oklahoma | 2 | | 1 seat, which is a 1-year seat |
| Total Member Seats | 9 | | |
| Total Independent Seats | | 6 | 2 seats |
| San Francisco | | | |
| Arizona | 1 | | 1 seat |
| California | 4 | | 1 seat |
| Nevada | 3 | | |
| Total Member Seats | 8 | | |
| Total Independent Seats | | 6 | 2 seats, 1 which is a 1-year seat |
| Seattle | | | |
| Alaska | 1 | | |
| Hawaii, Guam & Am. Samoa | 1 | | |
| Idaho | 1 | | 1 seat |
| Montana | 1 | | |
| Oregon | 1 | | |
| Utah | 1 | | |
| Washington | 1 | | |
| Wyoming | 1 | | 1 seat |
| Total Member Seats | 8 | | |
| Total Independent Seats | | 6 | 2 seats, 1 which is a 1-year seat |
| System Total Member Seats | 108 | | |
| System Total Independent Seats | | 80 | |
| Unless otherwise designated, Member Director nominees from the same state that receive the highest number of votes will be placed in the longest terms. | | | |
| For Independent Director nominees, terms other than 4 years will be assigned first to Non-Public Interest Director nominees, if any, and those receiving the highest number of votes will be placed in the longest terms. | | | |