

No.: 93-68

Date: August 25, 1993

FEDERAL HOUSING FINANCE BOARD

Adoption of "System 2000: A Strategic Framework for the
Future of the Federal Home Loan Bank System"

WHEREAS, the Federal Home Loan Bank System (Bank System) has for the past year conducted an intensive effort to develop a strategic framework for the Bank System entitled "System 2000"; and

WHEREAS, extensive research has been done on projected economic and demographic developments; and

WHEREAS, a survey of the members of the Bank System has been conducted to determine their attitudes regarding these trends; and

WHEREAS, several task forces were created to discuss the research findings, and to debate a range of responses thereto; and

WHEREAS, regional meetings of members of the Bank System were conducted in four locations around the United States in order to discuss these potential responses; and

WHEREAS, detailed discussions have been held between members of the Federal Housing Finance Board and the Boards of Directors of the Federal Home Loan Banks (FHLBanks); and

WHEREAS, a draft working document was prepared by the staff of the Federal Housing Finance Board, disseminated within the Bank System and debated by the members of the Bank System; and

WHEREAS, a series of meetings of members of the Bank System have been held by the FHLBanks in order to discuss the contents of the working document; and

WHEREAS, from those discussions a draft of "System 2000" dated June 23, 1993 was endorsed by the Federal Housing Finance Board and circulated to the Boards of the FHLBanks; and

WHEREAS, in July, 1993, eight of the Boards of the FHLBanks endorsed, adopted, or generally supported the draft but suggested revisions to the draft; three of the Boards of the FHLBanks could not adopt or support the draft until their concerns had been adequately addressed; and one Board of a FHLBank deferred action on the draft; and

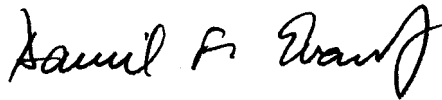
WHEREAS, the Federal Housing Finance Board has revised the draft to incorporate the comments expressed by the Boards of the FHLBanks at their July, 1993 meetings and has before it today "System 2000: A Strategic Framework for the Future of the Federal Home Loan Bank System" which includes those comments; and

WHEREAS, "System 2000: A Strategic Framework for the Future of the Federal Home Loan Bank System" now reflects the consensus views of the Federal Housing Finance Board, the Boards of the 12 FHLBanks, and the Board of the Office of Finance.

NOW, THEREFORE, BE IT RESOLVED, that the Federal Housing Finance Board hereby adopts "System 2000: A Strategic Framework for the Future of the Federal Home Loan Bank System."

RESOLVED FURTHER, that the Federal Housing Finance Board commends "System 2000: 14 Strategic Framework for the Future of the Federal Home Loan Bank System" to the Boards of the 12 FHLBanks and the Board of the Office of Finance for implementation within the context of their own strategic planning efforts.

By the Federal Housing Finance Board

A handwritten signature in black ink, appearing to read "Daniel F. Evans, Jr.", written in a cursive style.

Daniel F. Evans, Jr., Chairman