UNITED STATES OF AMERICA

FEDERAL HOUSING FINANCE AGENCY

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In Re: Designation of Federal Home Loan Bank Directorships for 2020

Order No. 2019-OR-B-3

DESIGNATION OF FEDERAL HOME LOAN BANK DIRECTORSHIPS FOR 2020

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), 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, 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, 12 U.S.C. § 1427(a)(2), requires that the member directorships at each Bank compose at least a majority of the directorships and that the independent directorships compose at least 40 percent of the directorships;

WHEREAS, sections 7(b) and (c) of the Bank Act, 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, provided that the Director must designate no less than one and no more than six member directorships to each state, and (except in the case of a Bank created by the merger of two or more Banks) to add member directorships, if necessary, so that each state has at least as many member directorships as were designated to that state on December 31, 1960;

WHEREAS, section 7(d) of the Bank Act, 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.

NOW THEREFORE, it is hereby ordered as follows:

- 1. <u>Designation of Member Directorships</u>. For 2020, each state in each Bank district shall have the number of member directorships shown in the Attachment to this Order, under the heading "2020 Member Directorships."
- 2. <u>Designation of Independent Directorships</u>. For 2020, each Bank shall have the number of independent directorships shown in the Attachment to this Order, under the heading "2020 Independent Directorships."
- 3. <u>2019 Member Director Elections and Terms of Office</u>. The states in which elections for member directorships are to be held during 2019, the number of member directorships to be filled for each state during the 2019 elections, the number of independent directorships to be filled at each Bank during the 2019 elections, and the terms of office for all directorships to be filled during the 2019 elections are shown in the Attachment to this Order, under the heading "Number of Seats to be filled in 2019 Elections and Length of Shortened Terms, If Any".

IT IS SO ORDERED, this 17th day of June, 2019.

FEDERAL HOUSING FINANCE AGENCY

By:

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Mark A. Calabria Director Federal Housing Finance Agency

Principal Federal Housing Finance Agency Contacts

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DESIGNATION of DIRECTORSHIPS for 2020					
Federal Home Loan Bank	2020 Member Directorships	2020 Independent Directorships	Number of Seats to be Filled in 2019 Elections and Length of Shortened Terms, if any. (Unless otherwise noted, standard term length is 4 years.)		
Boston					
Connecticut	1				
Maine	1		1 seat		
Massachusetts	3		1 seat		
New Hampshire	1		i seat		
Rhode Island	2		1 00017		
Vermont	1		1 seat*		
Total Member Seats	9		3 seats		
Total Independent Seats	3	8	2 seats		
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New York					
New Jersey	4				
New York	6		2 seats		
Puerto Rico & Virgin Islands	1				
Total Member Seats	11		2 seats		
Total Independent Seats		8	2 seats		
Ditte					
Pittsburgh Delaware	2		1 seat		
Pennsylvania	6		1 seat		
West Virginia	1		i seal		
Total Member Seats	9		2 seats		
Total Independent Seats		7	2 seats		
Atlanta					
Alabama	1				
District of Columbia	1				
Florida	1				
Georgia	1				
Maryland	1				
North Carolina	1				
South Carolina	1		1 seat		
Virginia	1				
Total Member Seats	8		1 seat		
Total Independent Seats		6	2 seats		
Cincinnati					
Kentucky	2				
Ohio	6		2 seats		
Tennessee	2		2 35013		
Total Member Seats	10		2 seats		
Total Independent Seats	IV.	8	2 seats		
markenaare wate			2 57415		
Indianapolis					
ndiana	5				
Michigan	4		2 seats		
Total Member Seats	9		2 seats		
Fotal Independent Seats		8	2 seats		
Chicago Ilinois	6		1 aaat		
			1 seat 1 seat		
Alisconsin					
Wisconsin Fotal Member Seats	4		2 seats		

	DESIGNATION	of DIRECTOR	SHIPS for 2020
Federal Home Loan Bank	2020 Member Directorships	2020 Independent Directorships	Number of Seats to be Filled in 2019 Elections and Length of Shortened Terms, if any. (Unless otherwise noted, standard term length is 4 years.)
Des Moines			
Alaska	1		
Hawaii, Guam & Am. Samoa	1		
Idaho	1		
lowa	1		1 seat
Minnesota	1		1 seat
Missouri	1		
Montana	1		1 seat
North Dakota	1		
Oregon	1		
South Dakota	1		
Utah	1		
Washington	1		
Wyoming	1		
Total Member Seats	13		3 seats
Total Independent Seats		9	4 seats
		· ·	4 36463
Dallas			
Arkansas	1		
Louisiana	2		
Mississippi	1		
New Mexico	1		
Texas	4		1 seat
Total Member Seats	9		1 seat
Total Independent Seats	· · · · · · · · · · · · · · · · · · ·	8	3 seats
Total independent Seats		0	J 56815
Topeka			
Colorado	2		
Kansas	3		1 seat
Nebraska	1		
Oklahoma	4		2 seats
Total Member Seats	10		3 seats
Total Independent Seats		8	1 seat
San Francisco			
Arizona	1		
California	6		1 seat
Nevada	1		1 seat
Total Member Seats	8		2 seats
Total Independent Seats		7	2 seats
System Total Member Seats	106		23 seats
System Total Independent Seats		85	25 seats

*Assignment of shortened term at Boston Bank: Rhode Island is gaining one member directorship and Connecticut is losing one member directorship in 2020, as compared to 2019. Because no incumbent Connecticut director has a term expiring on December 31, 2019, the Bank's board of directors must decide which of the two existing Connecticut directorships will be relocated to Rhode Island. As required by 12 CFR 1261.4(e), the Bank's board of directors shall adjust the term of the new directorship for Rhode Island to equal the unexpired portion of the Connecticut directorship that it decides to relocate, which will be either December 31, 2020 or December 31, 2021.