

No: 96-99
Date: December 18, 1996

FEDERAL HOUSING FINANCE BOARD

1997 Appointment and Base Salary of the President -
Federal Home Loan Bank of New York

WHEREAS, section 12(a) of the Federal Home Loan Bank Act (Bank Act) provides that a Federal Home Loan Bank's (FHLBank) selection and compensation of its President is subject to the approval of the Federal Housing Finance Board (Finance Board), see 12 U.S.C. §1432(a);

WHEREAS, the Board of Directors of the Finance Board has considered the action of the board of directors of the FHLBank of New York, to appoint Alfred A. Dellibovi as its President;

NOW THEREFORE, RESOLVED, that Alfred A. Dellibovi has Finance Board approval to serve as President of the FHLBank of New York; and

FURTHER RESOLVED, the base salary for the President of the FHLBank of New York shall not exceed the applicable annual base salary cap established by the Finance Board, attached to and made part of this resolution.

By the Board of Directors of the
Federal Housing Finance Board



Bruce A. Morrison, Chairman

Attachment

1 9 9 7 F E D E R A L H O M E L O A N B A N K P R E S I D E N T S
 B A S E S A L A R Y C A P S

The base salary cap for each FHLBank is based on the average base salary of a chief executive officer of a subsidiary financial institution in the FHLBank's metropolitan statistical area with an asset size comparable to that of the Bank, as of June of the prior year, reduced by 5% and rounded to the nearest \$5,000.

FHLBANK	1997 BASE SALARY CAP
BOSTON	\$290,000
NEW YORK	\$310,000
PITTSBURGH	\$295,000
ATLANTA	\$315,000
CINCINNATI	\$300,000
INDIANAPOLIS	\$275,000
CHICAGO	\$285,000
DES MOINES	\$305,000
DALLAS	\$290,000
TOPEKA	\$265,000
SAN FRANCISCO	\$345,000
SEATTLE	\$285,000