



No.: **1999-17**
Date: **February 22, 1999**

FEDERAL HOUSING FINANCE BOARD

On the occasion of the retirement of James R. Faulstich from the Federal Home Loan Bank of Seattle, the following resolution was considered and adopted:

WHEREAS, James R. Faulstich, who has ably served the Federal Home Loan Bank of Seattle for twenty years, as the president, has decided to retire from the Federal Home Loan Bank System;

WHEREAS, Mr. Faulstich served the approximately 300 member institutions in the Twelfth District with great dedication, emphasizing the mission of the Federal Home Loan Bank System, instilling customer service while developing new product innovations to meet the members' changing competitive needs;

WHEREAS, the Federal Housing Finance Board finds Mr. Faulstich to be an individual of the highest distinction who, by his sustained efforts in 1985, championed the transfer of the jurisdiction of the examination and supervision function from the Federal Home Loan Bank Board to the Bank System;

WHEREAS, in 1989 Mr. Faulstich was a primary supporter of the creation of the Affordable Housing Program (AHP) and continued to be an articulate and visible spokesperson for the AHP and Community Investment Program for the last ten years; and

WHEREAS, during his tenure Mr. Faulstich also served with distinction on the Bank Presidents' Conference and, because of his leadership qualities, was called upon to chair the Conference and provided the Bank System with valuable insight by serving on virtually every Bank System Committee and task force.

NOW THEREFORE IT IS RESOLVED that the Federal Housing Finance Board and its employees express their gratitude and deep appreciation to James R. Faulstich for his superior contributions, both professional and personal, to the Federal Home Loan Bank System and wish him every success and happiness in his new endeavors.

By the Board of Directors of the
Federal Housing Finance Board

/s/ Bruce A. Morrison

Bruce A. Morrison
Chairman

/s/ William C. Apgar, Jr.

William C. Apgar, Jr.

/s/ J. Timothy O'Neill

J. Timothy O'Neill