

UNITED STATES OF AMERICA

FEDERAL HOUSING FINANCE AGENCY

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In Re: Designation of Federal Home Loan)
Bank Directorships for 2024) Order No. 2023-OR-B-1
_____))

**DESIGNATION OF
FEDERAL HOME LOAN BANK DIRECTORSHIPS FOR 2024**

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. Designation of Member Directorships. For 2024, each state in each Bank district shall have the number of member directorships shown in the Attachment to this Order, under the heading “2024 Member Directorships.”
2. Designation of Independent Directorships. For 2024, each Bank shall have the number of independent directorships shown in the Attachment to this Order, under the heading “2024 Independent Directorships.”
3. 2023 Member Director Elections and Terms of Office. The states in which elections for member directorships are to be held during 2023, the number of member directorships to be filled for each state during the 2023 elections, the number of independent directorships to be filled at each Bank during the 2023 elections, and the terms of office for all directorships to be filled during the 2023 elections are shown in the Attachment to this Order, under the heading “Number of Seats to be filled in 2023 Elections.”

IT IS SO ORDERED, this 1st day of June 2023.

FEDERAL HOUSING FINANCE AGENCY

By: 

Sandra L. Thompson
Director
Federal Housing Finance Agency

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DESIGNATION of DIRECTORSHIPS for 2024

Federal Home Loan Bank	2024 Member Directorships	2024 Independent Directorships	Number of Seats to be filled in 2023 Elections (Directorships are effective 1/1/2024) (Unless otherwise noted, term length is 4 years.)
Boston			
Connecticut	1		
Maine	1		1 seat
Massachusetts	3		1 seat
New Hampshire	1		
Rhode Island	1		
Vermont	1		
Total Member Seats	8		2 seats
Total Independent Seats		7	2 seats
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
Pittsburgh			
Delaware	2		1 seat
Pennsylvania	6		1 seat
West Virginia	1		
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		
Total Member Seats	10		2 seats
Total Independent Seats		7	2 seats
Indianapolis			
Indiana	5		
Michigan	3		2 seats
Total Member Seats	8		2 seats
Total Independent Seats		7	2 seats
Chicago			
Illinois	6		1 seat
Wisconsin	4		1 seat
Total Member Seats	10		2 seats
Total Independent Seats		8	3 seats

DESIGNATION of DIRECTORSHIPS for 2024

Federal Home Loan Bank	2024 Member Directorships	2024 Independent Directorships	Number of Seats to be filled in 2023 Elections (Directorships are effective 1/1/2024) (Unless otherwise noted, term length is 4 years.)
Des Moines			
Alaska	1		
Hawaii, Guam & Am. Samoa	1		
Idaho	1		
Iowa	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
Dallas			
Arkansas	1		
Louisiana	2		
Mississippi	1		
New Mexico	1		
Texas	4		1 seat
Total Member Seats	9		1 seat
Total Independent Seats		7	2 seats
Topeka			
Colorado	2		
Kansas	3		1 seat
Nebraska	2		
Oklahoma	3		2 seats
Total Member Seats	10		3 seats
Total Independent Seats		7	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	104		22 seats
System Total Independent Seats		80	24 seats