FEDERAL HOME LOAN BANK DISTRICT 9

(Arkansas, Louisiana, Mississippi, New Mexico, Texas)

Federal Home Loan Bank of Dallas

5605 North MacArthur Boulevard, Irving, TX 75038

FEDERAL HOME LOAN BANK DISTRICT 10

(Colorado, Kansas, Nebraska, Oklahoma)

Federal Home Loan Bank of Topeka

Townsite Plaza Two, 120 East Sixth Street, Topeka, KS 66603

FEDERAL HOME LOAN BANK DISTRICT 11

(Arizona, California, Nevada)

Federal Home Loan Bank of San Francisco

600 California Street, San Francisco, CA 94108

FEDERAL HOME LOAN BANK DISTRICT 12

(Alaska, American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, Hawaii, Idaho, Montana, Oregon, Utah, Washington, Wyoming)

Federal Home Loan Bank of Seattle

1501 Fourth Avenue, 19th Floor, Seattle, WA 98101–1693

[56 FR 67155, Dec. 30, 1991, as amended at 63 FR 3455, Jan. 23, 1998]

Subpart B—General Organization

§900.10 Board of Directors.

The Board of Directors consists of five members (''Directors''). Four Directors are appointed by the President, with the advice and consent of the Senate, for seven-year terms. The fifth Director, the Secretary of Housing and Urban Development, is an *ex officio* Director. Not more than three Directors may belong to the same political party. By law, the four appointed Directors must have backgrounds in housing finance or a demonstrated commitment to providing specialized housing credit, and one such Director must have a background with an organization with a two-year record of representing consumer or community interests on either banking services, credit needs, financial consumer protection or housing. The Board of Directors sets agency policy and issues resolutions, rules, regulations and orders, as necessary.

§900.11 Chairperson.

The President designates one appointed Director as Chairperson of the Board of Directors, who presides over the meetings of the Board of Directors. The Board of Directors has delegated, by resolution, the responsibility of overall management and organizational or personnel administration of the Finance Board to the Chairperson.

§900.12 Office of the Managing Director.

(a) The Managing Director is the Finance Board's chief operating officer. By order of the Chairperson, the Managing Director has been delegated the authority and power necessary and convenient to effect the day-to-day management, functioning, and organization of the Finance Board, including the authority to appoint, remove, promote, direct, set compensation for, and pay Finance Board personnel. The Managing Director is authorized to execute documents on behalf of the Board of Directors, including regulations, resolutions, or orders duly passed by the Board of Directors. The Managing Director is also the Finance Board's Chief Information Officer.

(b) The Executive Secretariat is a division within the Office of the Managing Director. The Executive Secretary is the recording officer for the Board of Directors and is responsible for maintaining the Finance Board's records, including copies of all resolutions and rules adopted by the Board of Directors and orders issued by the Chairperson. The Executive Secretary also is responsible for the preparation and maintenance of the minutes or other records of all official actions and proceedings of the Board of Directors, and is responsible for the official seals of the Finance Board. This division also is responsible for the agency's Freedom of Information Act, Privacy Act, and Records Management Programs. The Executive Secretary is the primary liaison with the Office of the Federal Register.

(c) The District Banks Secretariat is a division within the Office of the Managing Director responsible for administering the election of directors of the Banks and for maintaining records on

each of the Banks' policies and marketing activities.

[61 FR 68129, Dec. 27, 1996]

§ 900.13 Office of Policy.

(a) The Office of Policy coordinates the Finance Board's policy development activities and provides advice to the Chairperson and the Board of Directors on the economic, financial, housing and community and economic development, and competitive environments in which the Bank System and its members operate. The responsibilities of the Office of Policy include:

(1) Analysis and modeling of the financial performance of the Banks;

(2) Collection and analysis of financial data in order to prepare the Bank System's annual combined financial reports and other periodic reports on Bank System operations;

(3) Collection and analysis of data on the housing and community and economic development activities of the Banks;

(4) Analysis of the Banks' performance under the Affordable Housing Program and the Community Investment Program;

(5) Analysis of policy issues arising under the Affordable Housing Program and the Community Investment Program;

(6) Preparation of the Monthly Survey of Rates and Terms of Conventional One-Family Nonfarm Mortgage Loans and determination of the conforming loan limit for Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac) purchases and guarantees; and

(7) Review of the Banks' quarterly dividend recommendations.

(b) The Office of Policy is the Finance Board's primary liaison with the Banks' Chief Financial Officers concerning financial management issues, the Banks' Community Investment Officers concerning community and economic development, the Banks' Advisory Councils concerning Bank System support of affordable housing, and the Bank System's fiscal agent, the Office of Finance. It prepares the annual reports to Congress and to the Banks' Advisory Councils concerning Bank System support for low-income housing and community development.

[61 FR 68130, Dec. 27, 1996]

§ 900.14 Office of Supervision.

The Office of Supervision oversees the Banks, the Office of Finance and the Financing Corporation to ensure that they operate in a financially safe and sound manner, that the Banks are carrying out their housing and community and economic development finance mission and are in compliance with applicable statutes and regulations, as well as Finance Board policies and orders. The responsibilities of the Office of Supervision include:

(a) The conduct of examinations, at least annually, of the Banks, the Office of Finance and the Financing Corporation and the furnishing of reports thereon to the Chairpersons of their Boards of Directors;

(b) The follow-up and resolution of outstanding examination issues;

(c) Liaison with each Bank's audit committee and the review and evaluation of the work of each Bank's internal audit staff;

(d) The monitoring of Bank and System interest rate risk, financial trends and mission-related activities; and

(e) The review of Community Support Statements of Bank System members.

[61 FR 68130, Dec. 27, 1996]

§ 900.15 Office of General Counsel.

The General Counsel is the chief legal officer of the Finance Board. The Office of General Counsel provides advice to the Board of Directors, the Chairperson, and other Finance Board officials, on interpretations of statutes and regulations. The Office of General Counsel prepares all legal documents on behalf of the Finance Board and prepares opinions, regulations, and memoranda of law. It represents the Finance Board in all administrative adjudicatory proceedings before the Board of Directors. The Chairman appoints the Finance Board's Designated Agency Ethics Official from the staff of the Office of General Counsel.

[61 FR 68130, Dec. 27, 1996]