

DECISION MEMORANDUM OF THE FINANCE BOARD ACTING
WITHOUT A QUORUM

Date: March 8, 1995

No. 95-DM-14

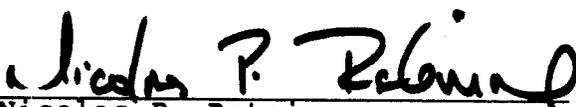
ISSUE: Approval of the Annual Strategic Plan for Examinations of the Federal Home Loan Banks, the Office of Finance, and the Financing Corporation, 1995.

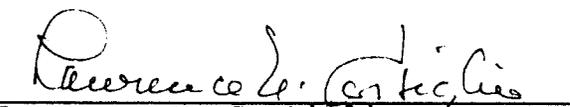
FACTORS CONSIDERED:

- 0 The Federal Home Loan Bank Act requires that the Federal Housing Finance Board conduct examinations of the Federal Home Loan Banks at least annually. (12 U.S.C. § 1440).
- 0 Since 1991, the Office of Examination and Regulatory Oversight (OE&RO) has annually presented to the Federal Housing Finance Board of Directors (Board) for approval: (1) A statement of goals and objectives for the next year; (2) A statement of its principal supervisory concerns for the Federal Home Loan Bank System and the individual Federal Home Loan Banks; (3) A progress report regarding fulfillment of the current year's strategic plan; and, (4) A proposed schedule of examinations for the next year.
- 0 As approved by the Board, OE&RO will complete its 1994 schedule of examinations of each Federal Home Loan Bank and the Office of Finance, fulfilling in its entirety the 1994 Strategic Plan for Examinations.
- 0 The 1995 Strategic Plan for Examinations proposes 14 on-site examinations of the Federal Home Loan Banks, the Office of Finance, and the Financing Corporation.

DECISION:

The Federal Housing Finance Board approves the Strategic Plan for Examinations of the Federal Home Loan Banks, the Office of Finance, and the Financing Corporation, 1995.


Nicolas P. Retsinas


Lawrence U. Costiglio