



NEWS

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FHFB APPOINTS 28 PUBLIC INTEREST DIRECTORS FOR FEDERAL HOME LOAN BANK BOARDS

The Federal Housing Finance Board today unanimously approved the appointment of 28 public interest directors to serve on the boards of directors of the 12 Federal Home Loan Banks. All directors will serve three-year terms.

"These new directors are an outstanding, well-qualified group of people who, I am confident, will serve their respective Banks with skill and dedication during their terms as directors," Chairman John T. Korsmo said.

For the public interest director appointments, the Finance Board named a diverse group of community leaders with demonstrated experience in finance, housing, business, community development, board governance and faith-based activities.

Korsmo highlighted the fact that more than half the appointees represented minority groups, often under-represented in finance.

"In addition to their wide range of professional and personal experience, these new directors represent many different parts of their communities," Korsmo said. "We have small-business owners, legislators, investment bankers, accountants, attorneys, home builders, people involved in the faith-based community - quite simply, men and women of accomplishment whose experience will inform and benefit the Federal Home Loan Banks."

A total of 82 public interest directors serve on the boards of the 12 Federal Home Loan Banks. For the year 2003, the Federal Home Loan Banks of Boston, Atlanta, Des Moines, and Seattle each have three openings. The Federal Home Loan Banks of New York, Pittsburgh, Cincinnati, Indianapolis, Chicago, Dallas, Topeka and San Francisco each have two openings.

Public interest directors formerly served four-year terms, but the Gramm-Leach-Bliley Act of 1999 mandated that all directors serve three-year terms and required that directors' terms be staggered into three approximately equal classes. The process of phasing in the change in term lengths was completed with the most recently appointed class of public interest directors. As a result, all 28 of the appointments beginning Jan. 1, 2003 will be for the full three-year terms.

Each Federal Home Loan Bank board of directors has a chairman and a vice chairman, elected by the board members. The Gramm-Leach-Bliley Act set the maximum annual salary of directors at \$15,000;

vice chairs at \$20,000; and chairs at \$25,000. The legislation requires the Finance Board to adjust these limits annually, based on the annual percentage increase of the Consumer Price Index. The salary limits for 2003 are \$16,152 for directors, \$21,537 for vice chairmen and \$26,921 for chairmen.

Two public interest directors at each Federal Home Loan Bank are designated as Community Interest Directors because of a history of involvement in their communities.

As required by Finance Board regulation, each board of directors must convene a minimum of six in-person board meetings annually.

2003 PUBLIC INTEREST DIRECTORS

Federal Home Loan Bank of Boston

Ruth Lewin Griffin, Portsmouth, N.H.

Griffin represents the Third District on the New Hampshire Executive Council, an elective body that approves state contracts and confirms gubernatorial appointments. She has served on the Council since 1987, and was previously a member of the state Senate and House; all told, she has served New Hampshire for a total of 30 years in elective office. At the local level, Griffin is a member of the Portsmouth Housing Authority Commission, and served for 10 years on the city's Police Commission.

Thomas R. Eaton, Keene, N.H.

Sen. Thomas Eaton was elected President of the New Hampshire Senate in December. He is serving his third term representing District Ten, which includes Keene, Chesterfield, Dublin, Fitzwilliam, Hinsdale, Marlborough, Richmond, Surry, Swanzey, Troy and Winchester. As a member of the Finance and Ways and Means Committees, he has worked on affordable housing issues. He is active in many community organizations, including the Greater Keene Chamber of Commerce. Senator Eaton is the former President and Treasurer of Fletcher Funeral Home in Keene.

Ann R. Robinson, Augusta, Maine

Robinson has been the Legislative Practice Group Coordinator at Preti Flaherty since joining the firm in 1988. From her office in Augusta, she specializes in legislative and regulatory law and has extensive experience in environmental, insurance and professional regulation issues. She routinely represents clients before the Maine Legislature and before various State boards and commissions on licensing, permitting and enforcement matters. From 1992-95, Robinson served on the Maine Human Rights Commission, a gubernatorial appointment.

Federal Home Loan Bank of New York

Harold E. Doley, III, New York, N.Y.

Doley is president of The Lugano Group, Inc., a member of the National Association of Securities Dealers, Inc., that focuses on economic development and investment opportunities in the Caribbean Basin. Through the Lugano Group, Doley has served as an advisor to the government of Belize and the Central Bank of Barbados. Previously, Doley was president of the family-owned investment-banking firm of Doley Securities, Inc., the oldest black-owned investment bank in the country. He also served in the Minority Business Development Agency at the U.S. Department of Commerce from 1989-91.

DeForest "Buster" Soares, Jr., Franklin Park, N.J.

Soares has been senior pastor of the First Baptist Church of Lincoln Gardens in Somerset, N.J., since

1990, leading a congregation of 5,500 members. He has pioneered faith-based reform initiatives, including the creation of the First Baptist Community Development Corp., The Renaissance Community Credit Union and the CDC Properties and Housing Company. In 1999 and 2000, he served as New Jersey Secretary of State, advising Gov. Christine Todd Whitman on urban and youth issues, faith-based initiatives and service delivery to underserved communities. A lifelong supporter of community-based activities, Soares has served on the board of the Better Homes Fund and the New Brunswick Community Development Corp.

Federal Home Loan Bank of Pittsburgh

Willard "Bill" Phillips, Jr., Elkins, W.V.

Phillips is president and CEO of The Phillips Group, a consulting firm that specializes in strategic planning, corporate management and market research. From 1997-2001, he was vice president for development at Davis Health System, Inc., a regional health-care provider. Phillips has a long career in public service, including two years as chief of staff to Gov. Cecil Underwood of West Virginia. He was a national economic development representative at the Department of Commerce from 1991-93. He served as a Washington-based director of the Tennessee Valley Authority from 1986-91.

William "Bill" Genge, Pittsburgh, Penn.

Genge is the retired president and CEO of Ketchum Communications, Inc., the Pittsburgh-based international communications company, where he began his career in advertising in 1953. In 2000, he was inducted into the Pittsburgh Advertising Hall of Fame. He is a trustee of the University of Pittsburgh, a member of the Katz Graduate School of Business Administration board of visitors, and serves as a director of the Pittsburgh Symphony Society. A World War II pilot, Genge was taken prisoner by the Germans in 1944 after his plane crashed near Amsterdam while on a bomber-escort mission. Genge is a holder of the Purple Heart.

Federal Home Loan Bank of Atlanta

Vernadette Ramirez Broyles, Norcross, Ga. (Community Interest Director)

Ramirez Broyles is an attorney and the Director of Public Policy and Legal Counsel for "We Care America," a national network of faith leaders, denominations, and care providers dedicated to serving the needs of the underprivileged. She is a presidential appointee on the Coordinating Council on Juvenile Justice and Delinquency Prevention, an independent body within the executive branch of the U.S. government. Broyles has served as an Assistant District Attorney with the Fulton County District Attorney's Office in Atlanta, and was previously in private practice as a commercial litigator.

Marc Villain, Broward County, Fla.

Villain is president and CEO of the Metro-Broward Capital Group, a community development group that provides state of the art small business incubator office space and ancillary services as well as facilitating small businesses through business planning, direct lending and technical assistance. In 2000-1, he was vice president and chief credit officer for the BAC Funding Corporation, helping manage four loan/investment portfolios to minority-owned businesses in Miami/Dade County. He also has a background in commercial banking. Villain is chairman of the Haitian-American Political Action Committee.

Robert L. Woodson, Jr., Adelphi, Md.

Woodson is vice president of the National Center for Neighborhood Enterprise, a non-profit

organization that provides training and technical assistance to community and faith-based organizations. He is responsible for the administration and development of the organization's programs and \$3 million annual budget. He served as chief of staff and deputy to the chief of staff to HUD Secretary Mel Martinez in 2001-2. Woodson previously worked on the staffs of Sen. Kay Bailey Hutchison, R-Tex., and Rep. Bob Inglis, R-S.C.

Federal Home Loan Bank of Cincinnati

Rodney Herenton, Memphis, Tenn.

Herenton is founder and president of Herenton Capital Partners, responsible for managing the capital markets and investment banking division of the firm. From 1997 to 2001, he was a first vice president at Morgan Keegan & Company of Memphis, responsible for developing, marketing and managing a targeted \$100 million private equity fund. His career in investment banking also included positions at Bear Stearns & Co., in Los Angeles; and Lehman Brothers and Citicorp in New York City. He holds an M.B.A. from Harvard Business School and a B.A. from Morehouse College.

Donald R. Ball, Lexington, Ky.

Ball is co-founder and chairman of the board of Ball Homes, Inc., a family-owned business incorporated in 1959 and based in central Kentucky. Ball Homes includes three divisions: new single family homes, property management and a development company that offers lots for sale to custom builders and individuals. He founded Barkham Inc., a private, non-profit corporation that builds or remodels facilities for other non-profit organizations, and Lexlinc, which helps welfare recipients locate and obtain employment. He served in the Kentucky House of Representatives from 1964-69.

Federal Home Loan Bank of Indianapolis

Tarik S. Daoud, Bloomfield Hills, Mich. (Community Interest Director)

Daoud is chairman and owner of Al Long Ford, Inc., in Warren, Mich., and owner of Shamrock Ford-Lincoln Mercury in Clinton. A native of Iraq, Daoud came to the United States in 1956 to attend the Detroit Institute of Technology. A member of the board of trustees of Madonna University, he established the Daoud Foundation Endowed Scholarship to assist students in 1991. Daoud also serves on numerous boards, including the Arab-American and Chaldean Council, the Michigan Opera Board and the Salvation Army Advisory Board.

Shirley Johnson, Royal Oak, Mich.

Senator Johnson has served in the Michigan Senate since 1999, and recently became the first female chairman of the Senate Appropriations Committee, the panel responsible for overseeing the state budget. She previously served 18 years in the House of Representatives, where she co-authored the 1995 welfare reform bill. She has been active in passing legislation to address mental health, child safety and prevention of domestic violence.

Federal Home Loan Bank of Chicago

Gerardo H. "Jerry" Gonzalez, Milwaukee, Wisc. (Community Interest Director)

Gonzalez is managing partner of Gonzalez, Saggio & Harlan, LLP, one of the nation's largest minority-owned law firms, where he is director of the firm's Litigation Defense and Transactional Law Groups. His experience includes complex commercial litigation, public relations and strategy associated with business issues, representing numerous Fortune 500 companies. He is chairman of St. Charles Youth

and Family Services, a faith-based organization that assists children in need in the Milwaukee Public Schools and southeast Wisconsin. He has also served on the Milwaukee Public Museum Board of Directors; the City of Milwaukee Ethics Committee; and the American Bar Association Minority Counsel Program.

William H. "Bill" Ross, Shawano, Wisc.

Ross is president and treasurer of Ross Carbide & Supply Company, Inc., which he helped form in 1970. The company designs, manufactures, sells and services a wide range of standard and special tooling to woodworking industries. He has served on the Shawano Municipal Utilities Commission since 1992 and is currently president; SMU operates regulated sewer, water and electric utilities and an unregulated broadband communications utility. Ross is also on the board of directors of the Badger Power Marketing Authority.

Federal Home Loan Bank of Des Moines

Barbara Everist, Sioux Falls, S.D.

Everist, an attorney, was elected to the South Dakota House of Representatives in 1993 and the state Senate in 1994, where she chaired the Judiciary and Education Committees. She served as Senate Majority Leader before leaving the Legislature in 2002 because of term limits. Everist has also taught and worked as a newspaper reporter. She has served on numerous boards, including the University of South Dakota Foundation and Family Services of Sioux Falls.

Jeffrey S. Hassel, Bettendorf, Iowa

Hassel is a financial analyst with Merrill-Lynch in the Quad-Cities. He previously worked as CFO and Director of Administrative Services for Marycrest International University, part of an international system of universities (Teikyo) in Asia, Europe and the United States. He was responsible for financial management of the university, including budgeting, financial reporting, cash flow management, tax preparation and university audits. Hassel holds a Master's in Accounting and an MBA from St. Ambrose University of Davenport, Iowa.

Dan Williams, Vadnais Heights, Minn.

Williams is vice president of ASP Consulting, USA, Inc., and has more than 25 years of experience in information systems and technology. He has been responsible for creation, design and management of quality assurance departments for major corporations. Williams is chairman of the Operations Committee of Ramsey Action Program, an organization that serves Ramsey and Washington County's Head Start program, senior nutrition efforts and other services to help low-income families. He also served on the advisory board for Urban Hope, a non-profit organization created to help move welfare recipients to self-sufficiency.

Federal Home Loan Bank of Dallas

Ike J. Monty, El Paso, Tex.

Monty is general contractor and real estate broker. His 23 years of construction experience includes all facets of estimating, design, engineering and financing. He holds general contractor licenses in Arizona, California, New Mexico and Texas. Monty has been active in addressing the border region's housing shortage, helping build more than 2,000 affordable housing units. He has also assisted several non-profit corporations address housing needs in Texas.

Lupe L. Garcia, Santa Cruz, N.M.

Garcia owns and operates Garcia Tire/Espanola Tire Co., a retail center and tire store in Santa Fe, N.M. with 26 full-time employees. He is a former member of the Santa Fe County Housing Authority and served on the Governor's Business Advisory Committee from 1992-96. A past president of the Espanola Valley Chamber of Commerce, Garcia has also served on the Board of Regents for Northern New Mexico Community College. Garcia taught and coached sports at the high school level.

Federal Home Loan Bank of Topeka

Tom Seth Smith, Durant, Okla.

Smith has been executive director of Rural Enterprises of Oklahoma, Inc. (REI) for the past 12 years, heading the non-profit economic development organization that offers development services to rural Oklahoma businesses and communities. Since 1998, REI has provided affordable housing for more than 750 Oklahoma families and helped secure more than \$71 million through rural banks in a 72-county area. Smith previously worked as an assistant for Economic Development in the Washington office of U.S. Rep. Wes Watkins. Smith is a member of the Chickasaw Nation.

Debbie Stafford, Aurora, Co. (Community Interest Director)

Rep. Stafford is an ordained minister, domestic violence counselor and auctioneer who chaired the Colorado Affordable Housing Task Force in 2001. Stafford has represented District 40 in the House of Representatives since 2000. She is a co-founder and board member of "Project Heritage," an independent nonprofit organization that provides transitional housing to help homeless families and individuals move toward self-sufficiency. Stafford is a member of the Aurora Chamber of Commerce.

Federal Home Loan Bank of San Francisco

Charlene Gonzales Zettel, Poway, Calif.

Gonzales Zettel served two terms in the California Assembly, becoming the first Republican Latina elected to the Assembly in 1998. She represented District 75, embracing the northern and eastern portions of San Diego County. Before her election, she was a dental hygienist for more than 20 years, and has also owned and managed more than 300 rental units. Zettel was recently named to the board of directors of the San Diego-Imperial Counties Red Cross. Previously, she was elected to two terms on the Poway Unified School District School Board, where she also served as chairman.

Connie Wilhelm, Phoenix, Ariz.

Wilhelm is president and executive director of the Home Builders Association of Central Arizona, representing approximately 1,000 homebuilders, suppliers, subcontractors and service professionals in the region. In her 16 years with the association, she has been a strong advocate of energy-efficient and low-income housing. Wilhelm has served on the Arizona Housing Commission, the Joint Legislative Budget Advisory Committee, and the Registrar of Contractors Industry Advisory Council.

Federal Home Loan Bank of Seattle

James "Jim" Irvine, Boring, Ore.

Irvine is president of The Conifer Group, a home building, land development and property management firm and licensed real estate brokerage in Oregon and Washington. The company focuses on affordable single-family homes and residential developments. He is a board member of the National Institute of

Building Science, and served as vice chairman on the Governor's Task Force on Land Use. In 1995, he served as president of the National Association of Home Builders. Irvine is a former director of the Federal Home Loan Bank of Seattle.

Hector R. Ariceaga, Beaverton, Ore.

Ariceaga is an assistant vice president for emerging markets with Fidelity National Title in Portland, Ore. He was responsible for the development of the first Hispanic escrow services unit in the state, capturing more than 50 percent of all Hispanic escrow transactions in the Portland metropolitan area within one year of the program's inception. Ariceaga serves as vice chairman of the Housing Authority of Portland, and is a member of the Hispanic Metropolitan Chamber of Commerce, where he was a founding member of the Hispanic Housing Coalition.

Carmen Julia Aguiar, Bellevue, Wash.

Aguiar is president and CEO of the Aguiar Group, a CPA and consulting group established to provide financial and information-technology services. She is a Certified Public Accountant and Certified Financial Planner, and serves on the executive board of the Washington Society of Certified Public Accountants. Aguiar is currently chairman of the Bellevue Parks and Community Services Board.

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