

UNITED STATES OF AMERICA

FEDERAL HOUSING FINANCE AGENCY

\_\_\_\_\_) )  
**In Re: Designation of Federal Home Loan** ) )  
**Bank Directorships for 2025** ) ) Order No. 2024-OR-B-2  
\_\_\_\_\_) )

**DESIGNATION OF  
FEDERAL HOME LOAN BANK DIRECTORSHIPS FOR 2025**

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 attachment incorporated by reference into the June 6, 2024 order designating the Banks’ directorships for 2025 (Order No. 2024-OR-B-1) included an

error with respect to the designations for the Federal Home Loan Bank of San Francisco; and

WHEREAS, to correct the aforementioned error, the Director has determined that it is appropriate to issue a revised order and attachment 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 2025, each state in each Bank district shall have the number of member directorships shown in the Attachment to this Order, under the heading “2025 Member Directorships.”
2. Designation of Independent Directorships. For 2025, each Bank shall have the number of independent directorships shown in the Attachment to this Order, under the heading “2025 Independent Directorships.”
3. 2024 Member Director Elections and Terms of Office. The states in which elections for member directorships are to be held during 2024, the number of member directorships to be filled for each state during the 2024 elections, the number of independent directorships to be filled at each Bank during the 2024 elections, and the terms of office for all directorships to be filled during the 2024 elections are shown in the Attachment to this Order, under the heading “Number of Seats to be filled in 2024 Elections.”
4. Prior Order Superseded. Order No. 2024-OR-B-1 is superseded.

IT IS SO ORDERED, this 21<sup>st</sup> day of June 2024.

**FEDERAL HOUSING FINANCE AGENCY**

By: \_\_\_\_\_  
Sandra L. Thompson  
Director  
Federal Housing Finance Agency

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