



October 9, 2007

Federal Housing Finance Board
1625 Eye Street, N.W.
Washington, D.C. 20006
Attn: Public Comments

Re: Proposed Information Collection; Comment Request: Federal Home Loan Bank
Directors; No. 2007-N-11

Dear Sirs:

America's Community Bankers (ACB)¹ appreciates the opportunity to comment on the Federal Housing Finance Board's Proposed Information Collection with respect to the eligibility of directors for the boards of the Federal Home Loan Banks.² The Finance Board requests public comment on the form it uses to determine the eligibility of elective directors, which will remain unchanged. In addition, the Finance Board seeks comment on a revised form that it will use to determine the eligibility of appointive directors. The Finance Board finalized rules in April and June of 2007 that clarify the process and eligibility requirements for appointive directors.³

ACB Position

ACB strongly supports the Finance Board's initiatives to appoint well-qualified individuals to the boards of each of the Federal Home Loan Banks. Without well-qualified appointive directors, the corporate governance structure of the Banks would be threatened. We believe that the appointive directors serve a vital purpose in the continuing success of the Federal Home Loan Bank System.

For this reason, we support the proposed form to determine the eligibility of appointive directors. The form allows individuals to list their qualifications and leadership capabilities. The form also will allow the Finance Board to determine whether the proposed director has the requisite financial experience to serve on the board and to choose the individuals best qualified for a board seat for a particular Bank.

The proposed forms for both incumbent elective and appointive directors contain certifications regarding continuing eligibility. We believe that this will reduce burden on board members that are currently serving.

¹ America's Community Bankers is the national trade association committed to shaping the future of banking by being the innovative industry leader strengthening the competitive position of community banks. To learn more about ACB, visit www.ACB.us.

² 72 Fed. Reg. 44541 (Aug. 8, 2007).

³ See 72 Fed. Reg. 15600 (Apr. 2, 2007) and 72 Fed. Reg. 33637 (June 19, 2007).

Thank you for the opportunity to comment on the important issue of eligibility of board members for the Federal Home Loan Bank System. If you have any questions, please contact the undersigned at 202-857-5088 or at rdavis@acbankers.org.

Sincerely,

A handwritten signature in black ink that reads "Robert R. Davis". The signature is written in a cursive, flowing style.

Robert. R. Davis
Executive Vice President and Managing Director,
Government Relations