

information issues and provides staff and supporting resources for the general management and administration of the agency in legal affairs; congressional affairs; emergency information and public affairs; policy development; national security; personnel; and financial management.

**Regional Offices**

Ten regional offices primarily carry out FEMA's programs at the regional, State, and local levels. The regional offices are responsible for accomplishing the national program goals and objectives of the Agency and in supporting development of national policy.

**Regional Offices—Federal Emergency Management Agency**

Region/Address	Telephone
I. Boston, MA (Rm. 442, J.W. McCormack Post Office and Courthouse Bldg., 02109-4595)	617-223-9540
II. New York, NY (Rm. 1337, 26 Federal Plz., 10278-0002)	212-225-7209
III. Philadelphia, PA (2d Fl., Liberty Sq. Bldg., 105 S. 7th St., 19106-3316)	215-931-5608
IV. Atlanta, GA (Suite 700, 2d Fl., Liberty Sq. Bldg., 1371 Peachtree St., 30309-3108)	404-853-4224
V. Chicago, IL (4th Fl., 175 W. Jackson Blvd., 60604-2698)	312-408-5504

**Regional Offices—Federal Emergency Management Agency—Continued**

Region/Address	Telephone
VI. Denton, TX (Federal Regional Ctr., 800 N. Loop 288, 76201-3698)	817-898-5104
VII. Kansas, MO (Rm. 200, 911 Walnut St., 64106-2085)	816-283-7061
VIII. Denver, CO (Bldg. 710, Denver Federal Ctr., Box 25267, 80225-0267)	303-235-4812
IX. San Francisco, CA (Bldg. 105, Presidio of San Francisco, 94129-1250)	415-923-7105
X. Bothell, WA (Federal Regional Ctr., 130 228th St. SW., 98021-9796)	206-487-4765

**Sources of Information**

Inquiries on the following subjects should be directed to the appropriate office of the Federal Emergency Management Agency, 500 C Street SW., Washington, DC 20472.

**Acquisition Services** Office of Acquisition Management. Phone, 202-646-3744.

**Employment** Office of Human Resources Management. Phone, 202-646-3964.

**Freedom of Information Act Requests** Office of General Counsel. Phone, 202-646-3840.

For further information, contact the Office of Emergency Information and Public Affairs, Federal Emergency Management Agency, 500 C Street SW., Washington, DC 20472. Phone, 202-646-4600.

**FEDERAL HOUSING FINANCE BOARD**

1777 F Street NW., Washington, DC 20006  
Phone, 202-408-2500

*Board of Directors:*

Chairman

(VACANCY)

Members:

(Secretary of Housing and Urban Development, *ex officio*)

HENRY G. CISNEROS

LAWRENCE U. COSTIGLIO  
(2 VACANCIES)

Housing and Urban Development  
Secretary's Designee to the Board  
Assistant to the Board Director

NICOLAS P. RETSINAS

MELISSA L. ALLEN

*Officials:*

Managing Director	RITA I. FAIR
Inspector General	EDWARD KELLEY
General Counsel	BETH L. CLIMO
Director, Office of Examination and Regulatory Oversight	GARY B. TOWNSEND
Director, Office of Policy and Financial Reporting	THOMAS D. SHEEHAN, <i>Acting</i>
Director, Office of Housing Finance	SYLVIA C. MARTINEZ
Director, Office of Congressional Affairs	JOHN K. HARDAGE, <i>Acting</i>
Director, Office of Public Affairs	(VACANCY)
Director, Office of Administration	PATRICK PIZZELLA
Executive Secretary	ELAINE L. BAKER

[For the Federal Housing Finance Board statement of organization, see the *Code of Federal Regulations*, Title 12, Part 900]

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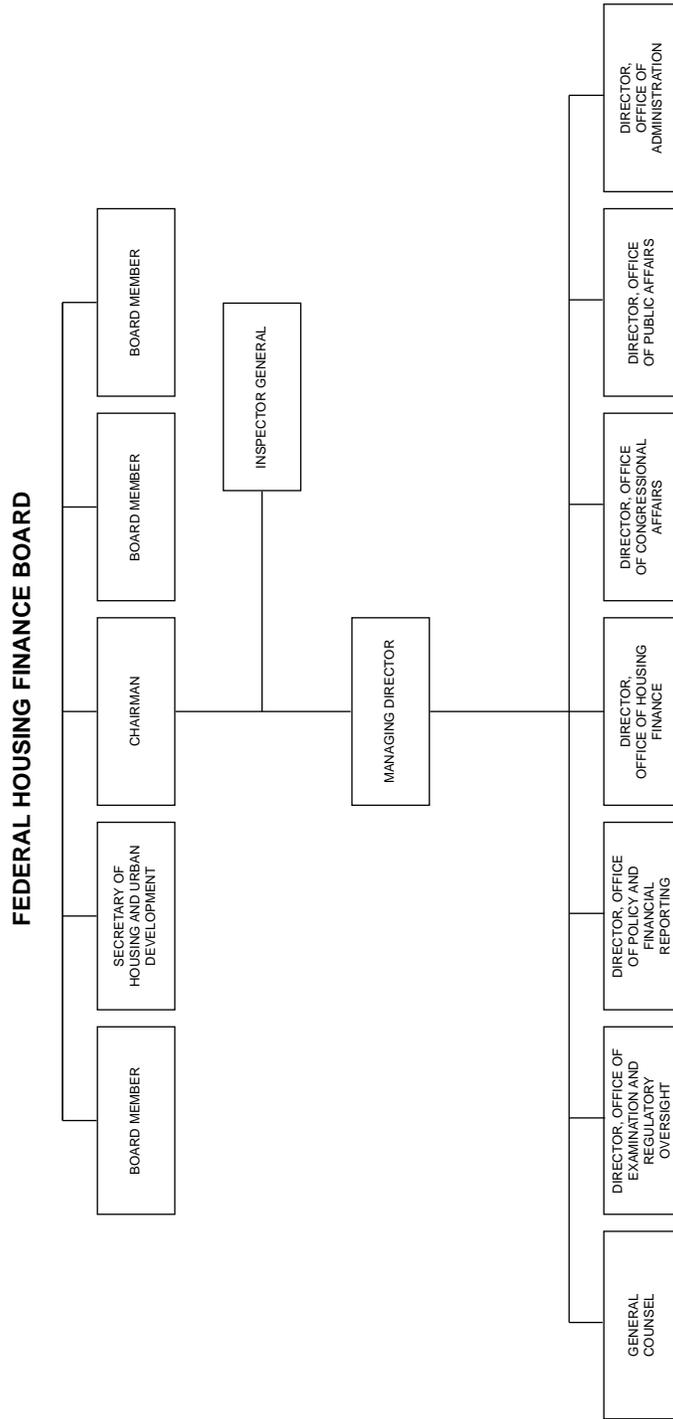
*The Federal Housing Finance Board is responsible for the administration and enforcement of the Federal Home Loan Bank Act, as amended.*

The Federal Housing Finance Board (Finance Board) was established on August 9, 1989, by the Federal Home Loan Bank Act, as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (12 U.S.C. 1421 *et seq.*), as an independent regulatory agency in the executive branch. The Finance Board succeeded the Federal Home Loan Bank Board for those functions transferred to it by FIRREA.

The Finance Board is governed by a five-member Board of Directors. Four members are appointed by the President with the advice and consent of the Senate for 7-year terms; one of whom is designated as Chairman. The Secretary of the Department of Housing and Urban Development is the fifth member and serves in an *ex officio* capacity.

The Finance Board supervises the Federal Home Loan Banks created in 1932 by the Federal Home Loan Bank Act and issues regulations and orders for carrying out the purposes of the provisions of that act. Savings associations, commercial banks, savings banks, credit unions, insurance companies, and other institutions specified in section 4 of the act that make long-term home-mortgage loans are eligible to become members of the Federal Home Loan Bank. The Finance Board supervises the Federal Home Loan Banks and ensures that they carry out

their housing finance mission, remain adequately capitalized and able to raise funds in the capital markets, and operate in a safe and sound manner. The functions of the Finance Board with respect to the Banks and their members include: prescribing rules and conditions under which the Banks may lend to members and eligible nonmembers; issuing policies governing the Bank System's financial management and investment activities; maintaining Bank System financial and membership data bases and preparing reports on a regular basis; overseeing the implementation of the community investment and affordable housing programs; conducting a biennial review of each member's community support performance; issuing consolidated Federal Home Loan Bank obligations which are joint and several obligations of all Federal Home Loan Banks; annually examining each Federal Home Loan Bank; requiring an independent financial audit of each Bank, the Office of Finance, the Financing Corporation, and the Bank System; appointing six directors to the board of directors of each Bank and conducting the election of the remaining directors by the members; approving dividends paid to each Bank; and approving applications for Bank membership. The Finance Board is not subject to the appropriation process. Its funds are neither appropriated nor



derived from Government funds, and are not subject to apportionment. The expenses of the Finance Board are paid by assessment against the regional Federal Home Loan Banks.

**Regional Banks** The System includes 12 regional Federal Home Loan Banks that are mixed-ownership Government corporations. A board of directors, six of whom are appointed by the Finance Board, manages the Banks. The Finance Board conducts the election of the remaining directors.

**Capital and Sources of Funds** The Bank's principal source of capital is stock, which members are required by law to purchase upon joining the Bank System, and which is redeemed upon a member's withdrawal from the System. The Banks fund their lending activity through the issuance of Bank System consolidated obligations, which are the joint and several liability of the Banks. Member deposits are an additional source of funds. Bank System consolidated debt is issued by the Finance Board through the Office of Finance, the Bank System's fiscal agent. The Bank's consolidated obligations are neither obligations of, nor guaranteed by, the United States.

**Operations** The Bank's primary activity is extending secured loans to member institutions. Advances are generally collateralized by whole first mortgage loans and mortgage-backed securities, as well as other high-quality assets. In making advances, the Bank System serves as a source of short- and long-term funds for institutions operating in the mortgage markets as originators and holders of mortgage assets. The Bank System does not set standards for the loans its members make; therefore, members have the flexibility to develop responsive credit products and underwriting standards. The Banks also enter into hedging transactions as intermediaries with their members, which assists the members with their asset-liability management.

Under the Affordable Housing Program (AHP), the Banks provide subsidized advances or direct subsidies

to Bank members engaged in lending for long-term, owner-occupied and affordable rental housing targeted to households with extremely low or moderate incomes. AHP is a competitive program financed from a specified percentage of each Bank's previous year's net income. For 1995 and beyond, the greater of \$100 million or 10 percent of the previous year's net income will be available for the program.

Under the Community Investment Program (CIP), each Bank provides advances priced at the Bank's cost of consolidated obligations of comparable maturities plus reasonable administrative costs, to members engaged in community-oriented mortgage lending. CIP advances are used for loans to finance rental and owner-occupied housing for families whose incomes do not exceed 115 percent of area median income and commercial and economic development activities that benefit low- and moderate-income families or that are located in low- and moderate-income neighborhoods.

To maintain access to long-term advances, Bank members must establish reasonable commitments to residential lending and community support activities. Every 2 years, the Finance Board reviews the community support performance of each member by taking into account factors such as each member's Community Reinvestment Act performance and its lending to first-time homebuyers. The Banks provide technical assistance to their members in meeting the community support standards.

### Financing Corporation

The Financing Corporation (FICO) was established by the Competitive Equality Banking Act of 1987 (12 U.S.C. 1441) with the sole purpose of issuing and servicing bonds, the proceeds of which were used to fund thrift resolutions. The principal on the bonds was defeased with capital contributions from the Banks. FICO has a three-member

directorate, consisting of the Managing Director of the Office of Finance and two Federal Home Loan Bank presidents.

FICO operates subject to the regulatory authority of the Federal Housing Finance Board.

Sources of Information

Requests for information relating to human resources and procurement should be sent to the Office of Administration, at the address listed below.

For further information, contact the Executive Secretariat, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006. Phone, 202-408-2500. Fax, 202-408-2895.

FEDERAL LABOR RELATIONS AUTHORITY

607 Fourteenth Street NW., Washington, DC 20424-0001  
 Phone, 202-482-6550

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| Member  | PAMELA TALKIN  |
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| Chief Administrative Law Judge                          | SAMUEL A. CHAITOVITZ   |
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