

SUBCHAPTER C—GOVERNANCE AND MANAGEMENT OF THE FEDERAL HOME LOAN BANKS

PART 915—BANK DIRECTOR ELIGIBILITY, APPOINTMENT AND ELECTIONS

- Sec.
- 915.1 Definitions.
- 915.2 Dates.
- 915.3 Director elections.
- 915.4 Capital stock report.
- 915.5 Determination of member votes.
- 915.6 Elective director nominations.
- 915.7 Eligibility requirements for elective directors.
- 915.8 Election process.
- 915.9 Prohibition on actions to influence director elections.
- 915.10 Selection of appointive directors.
- 915.11 Conflict of interests policy for Bank directors.
- 915.12 Reporting requirements for Bank directors.
- 915.13 Ineligible Bank directors.
- 915.14 Vacant Bank directorships.
- 915.15 Minimum number of elective directorships.
- 915.16 1999 and 2000 Election of Directors.
- 915.17 Staggered directorships in the 2000 and 2001 elections.

APPENDIX A TO PART 915—STAGGERING FOR FHLBANK BOARDS OF DIRECTORS

AUTHORITY: 12 U.S.C. 1422a(a)(3), 1422b(a), 1426, 1427, and 1432.

SOURCE: 63 FR 65688, Nov. 30, 2000, unless otherwise noted. Redesignated at 65 FR 8256, Feb. 18, 2000.

EDITORIAL NOTE: Nomenclature changes to part 915 appear at 67 FR 12845, Mar. 20, 2002.

§915.1 Definitions.

For purposes of this part:

Bona fide resident of a Bank district means an individual who:

- (1) Maintains a principal residence within the Bank district; or
- (2) If serving as an appointive director, owns or leases in his or her own name a residence within the Bank district and is employed within a voting state within the Bank district.

Discretionary directorship means an elective or appointive directorship created by the Finance Board pursuant to section 7(a) of the Act (12 U.S.C. 1427(a)) for districts that include five or more states.

FHFB ID number means the number assigned to each member by the Finance Board and used by the Finance Board and the Banks to identify a particular member.

Guaranteed directorship means an elective directorship that is required by section 7(b) of the Act (12 U.S.C. 1427(b)) and §915.15 to be designated as representing Bank members that are located in a particular state.

Non-guaranteed directorship means an elective directorship that is either a discretionary directorship or a stock directorship.

Record date means December 31 of the calendar year immediately preceding the election year.

Stock directorship means an elective directorship that is designated by the Finance Board as representing the members located in a particular state based on the amount of Bank stock held by the members in that state, and which is in excess of the number of guaranteed directorships allocated to that state.

Voting state means the District of Columbia, Puerto Rico, or the state of the United States in which a member's principal place of business, as determined in accordance with part 925 of this chapter, is located as of the record date. The voting state of a member with a principal place of business located in the U.S. Virgin Islands as of the record date shall be Puerto Rico, and the voting state of a member with a principal place of business located in American Samoa, Guam, or the Commonwealth of the Northern Mariana Islands as of the record date shall be Hawaii.

[63 FR 65688, Nov. 30, 1998, as amended at 65 FR 8259, Feb. 18, 2000; 65 FR 41568, July 6, 2000; 67 FR 12845, Mar. 20, 2002]

§915.2 Dates.

If any date specified in this part, or specified by a Bank pursuant to this part, falls on a Saturday, Sunday, or