



# NEWS

1777 F Street, N.W., Washington, D.C. 20006  
(202) 408-2500 – [www.fhfb.gov](http://www.fhfb.gov)

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**Contact: Carter Wood**  
**(202) 408-2817**

## **ROBERT T. GRAND NAMED PUBLIC INTEREST DIRECTOR ON BOARD OF FEDERAL HOME LOAN BANK OF INDIANAPOLIS**

The Federal Housing Finance Board today unanimously appointed Robert T. Grand as a public interest director for the Federal Home Loan Bank of Indianapolis.

Grand serves as managing partner of the Indianapolis office of Barnes & Thornburg, where he is a member of the Governmental Services & Finance Department. He fills the remainder of a three-year term expiring Dec. 31, 2005; the position was left vacant by the resignation of Shirley Johnson of Michigan.

Grand's law practice is concentrated in the areas of public finance and governmental regulation. In the public finance area, he counsels state officials, county officials, and mayors on bond financing issues and also assists them with economic development initiatives.

"Mr. Grand offers great expertise in many areas important to the Federal Home Loan Banks, such as law, finance, and economic development," Chairman John T. Korsmo said. "I am confident he will be a valuable member of the Indianapolis Board."

The Federal Housing Finance Board is required by statute to appoint public interest directors to the boards of each of the 12 Federal Home Loan Banks. Each Bank's board must consist of a minimum of 14 members, at least six of whom serve as public interest directors. The other directors are elected by the member institutions of each Bank.

Annual pay for directors in 2003 is set at \$16,152, for vice chairmen at \$21,537, and for chairmen at \$26,921.

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