

Corporate Governance

FHLBank Pittsburgh believes that a wholly independent Board of Directors (Board), supported by a seasoned and results-driven executive team and staff of integrity, offers the greatest value to the Bank's member shareholders and community partners. We invite you to review our Governance Principles, Code of Ethics and biographies of our organization's leaders.

Member Director Nomination Process – 2018 Election

The Federal Home Loan Bank of Pittsburgh's (Bank) Member Director Election process begins each year in June. The Bank is notified of the number of directorships available for the following year on or before June 1. At the June Board meeting, the election calendar is then presented to the Governance and Public Policy Committee with the timeline of election events.

Member Directors must be an officer or director of a Bank member institution located in the state in which there is an open Bank Director position. Also, candidates must represent institutions that meet their applicable minimum regulatory capital requirements, as set forth by the member institution's appropriate regulatory agency. Any candidate whose institution failed to meet the applicable minimum regulatory capital requirements will not be eligible for election during the calendar year in which the failure occurred. This is true even if an exemption or exception to such capital requirements has been granted by the appropriate regulatory agency. These criteria are also conditions for continued service as a Member Director. If any Member Director ceases to meet the eligibility requirements during his or her period of service, this directorship immediately becomes vacant and the individual may not continue to serve on the Board of Directors of the Bank.

After the June Board meeting, the Bank provides a written notice of election that is sent to members and includes instructions on the nomination process. The 2018 nomination period for Member Directors officially began on Tuesday June 26, 2018. Details are contained in letters sent to Member Institutions on June 26, 2018 as well. The nomination system is accessible 24 hours a day beginning at 9:00 a.m. Eastern Time on Tuesday, June 26, 2018, and closing at 5:00 p.m. Eastern Time on Friday, July 27, 2018. The Bank encourages the consideration of diversity when nominating individuals for positions on the Board of Directors. The nomination phase lasts for a minimum of 30 days, and the Bank then notifies the nominees in writing and requests them to submit Director Eligibility Certification forms. Nominees must accept, by returning an eligibility form, or decline the nomination shortly thereafter.

In the fall, the election website opens for members to cast a ballot for the Member Director candidate running in their respective state. After a minimum of 30 days after the election website opens, ballots are due. The Governance and Public Policy Committee then declares the winners shortly thereafter, and a report of election results is sent to members, nominees and the Federal Housing Finance Agency. Newly elected Directors take office January 1 of 2019.



FHLBank Pittsburgh
601 Grant Street
Pittsburgh, PA 15219
www.fhlpgh.com