

Board Meetings

The Board of Directors holds regularly scheduled meetings and calls for special meetings as necessary. Occasionally, meetings of the Board may be held telephonically. Directors are expected to attend all Board meetings and meetings of the Committees of the Board on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their duties. It is understood that, on occasion, a Director may not be able to attend a meeting.

Selection of Agenda Items

The Chair of the Board, with input from other Directors, is responsible for the preparation of the agenda of the Board.

Distribution of Materials

Directors receive materials on topics to be discussed sufficiently in advance of the meeting date and Board members are kept abreast of developments between Board meetings. The Bank regularly informs Board members of Bank and competitive developments and distributes, sufficiently in advance of meetings to permit meaningful review, written materials for use at Board meetings.

Board Presentations

Presentations on specific subjects are sent to Directors in advance to save time at Board meetings and focus discussion on the Board's questions. On those occasions in which the subject matter is extremely sensitive, the presentation is discussed at the meeting.

Participation in Strategic Issues Discussions

The full Board engages in discussions on strategic issues and ensures that there is sufficient time devoted to Director interchange on these subjects.

Executive Sessions

The Directors routinely hold executive sessions where they can react to management proposals and/or actions in an environment free from formal or informal constraints. All Directors are independent of management in that the full Board regularly holds executive sessions. The CEO may also attend but departs the meeting when appropriate.



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