



FEDERAL RESERVE BANK
OF DALLAS

WILLIAM H. WALLACE
FIRST VICE PRESIDENT

DALLAS, TEXAS 75222

March 21, 1985

Circular 85-34

TO: All financial institutions in the
Eleventh Federal Reserve District

SUBJECT

**Announcement of a new Chairman and Vice Chairman for the Federal
Financial Institutions Examination Council**

DETAILS

Edwin J. Gray, Chairman of the Federal Home Loan Bank Board, was elected Chairman of the Council, and C. T. Conover, Controller of the Currency, as Vice Chairman.

ATTACHMENTS

The Board's press release on this subject is attached

Sincerely yours,

A handwritten signature in cursive script that reads "William H. Wallace".



1776 G Street, NW, Suite 701 • Washington, DC 20006

Press Release

For immediate release

March 12, 1985

The Federal Financial Institutions Examination Council today announced the election of a new Chairman and Vice Chairman for a two-year period beginning April 1, 1985.

The Council named the Chairman of the Federal Home Loan Bank Board (FHLBB) to be the new Chairman of the Council through March 31, 1987. The FHLBB is headed by Edwin J. Gray who has been serving as the Council's Vice Chairman.

The Council named C. T. Conover, Comptroller of the Currency, as its new Vice Chairman.

Mr. Gray will succeed William M. Isaac, Chairman of the Federal Deposit Insurance Corporation, who has chaired the Council during the past two years.

The Council was created under the Financial Institutions Regulatory and Interest Rate Control Act of 1978. It is composed of the heads of the Federal Home Loan Bank Board, the National Credit Union Administration, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation and a member of the Federal Reserve Board. The Act creating the Council directed it to promote uniformity among the agencies represented on the Council with respect to examination and supervisory policies and procedures and to help rationalize the United States' system of supervision of financial institutions.

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Mr. Gray was appointed by President Reagan to the Federal Home Loan Bank Board on March 24, 1983 and was designated Chairman on May 1, 1983. Until his appointment to the Bank Board, he had served since August, 1982 as First Vice President and Manager of the Executive Affairs Group of Great American Federal Savings and Loan Association, headquartered in San Diego, California. He served as Deputy Assistant to the President and Director of the White House Office of Policy Development in 1981 and 1982.

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