



## 2013 Director Election Report

November 6, 2013

### Biographical Information Regarding Federal Home Loan Bank of New York Directors With Terms Commencing January 1, 2014

**Michael M. Horn**, currently the Chairman of the Board of Directors of the FHLB NY, is the Chair of the Board's Executive Committee, and also serves on the Board's Audit Committee. He has been a partner in the law firm of McCarter & English, LLP since 1990. He has served as the Commissioner of Banking for the State of New Jersey and as the New Jersey State Treasurer. He was also a member of the New Jersey State Assembly and served as a member of the Assembly Banking Committee. In addition, Mr. Horn served on New Jersey's Executive Commission on Ethical Standards as both its Vice Chair and Chairman, was appointed as a State Advisory Member of the Federal Financial Institutions Examination Council, and was a member of the Municipal Securities Rulemaking Board. Mr. Horn is counsel to the New Jersey Bankers Association, was chairman of the Bank Regulatory Committee of the Banking Law Section of the New Jersey State Bar Association, and is a Fellow of the American Bar Foundation. He served as a director of Ryan Beck & Co. through February 27, 2007.

**Larry E. Thompson** has been Managing Director and General Counsel of The Depository Trust and Clearing Corporation (DTCC) since 2005. In this capacity, he is responsible for all legal and regulatory activities of DTCC and its subsidiaries and regularly interfaces with government and regulatory agencies on issues impacting the company. Mr. Thompson serves as a member of the DTCC Executive Leadership Team as well as the DTCC Management Risk Committee, where he helps oversee and assess a broad range of issues related to market, capital and operational risks facing the corporation. Mr. Thompson also serves as co-chair of a DTCC Board subcommittee that is charged with reviewing the potential risk impacts of high frequency trading and algorithmic trading as a result of the Knight Capital market event of 2012. Mr. Thompson is the former Co-Chair of the DTCC Internal Risk Management Committee and former Chairman of the DTC Internal Risk Management Committee. Mr. Thompson began his legal career with DTC as Associate Counsel in 1981 and was elected Vice President and Deputy General Counsel in 1991, Senior Vice President in 1993, General Counsel of DTC in 1999 and Managing Director and First Deputy General Counsel of DTCC in 2004. Previously, he was a partner in the New York law firm of Lake, Bogan, Lenoir, Jones & Thompson. Mr. Thompson began his legal career at Davis Polk & Wardwell. Mr. Thompson currently sits on the Board of Directors of New York Portfolio Clearing (NYPC), a joint venture derivatives clearinghouse owned equally by NYSE Euronext and DTCC, and served as former Chairman of the Securities Clearing Group and former Co-Chairman of the Unified Clearing Group. His memberships include the New York State Bar Association; the New York County Lawyers' Association; Association of the Bar of the City of New York; Business Executives for National Security; and the Global Association of Risk Professionals. He is a former director of the Legal Aid Society of New York and a former director of The Studio Museum of Harlem. Mr. Thompson has also testified before the U.S. Congress on issues related to the Dodd-Frank Act and financial reform.

**Gerald H. Lipkin** is the Chairman, President and Chief Executive Officer of FHLBNY member Valley National Bank. He joined Valley in 1975 as a Senior Vice President and was elected a Director in 1986. He was promoted to Executive Vice President in 1987 and elected Chairman and Chief Executive Officer in 1989. The title of President was added in 1996. In 2013, he was elected as a Class A director to the Federal Reserve Bank of New York. Mr. Lipkin's career in the banking industry spans 50 years. He began his career in banking with the Comptroller of the Currency in New Jersey in 1963 and was appointed Deputy Regional Administrator by 1970. Beyond his business accomplishments, Mr. Lipkin's philanthropic contributions are widely acknowledged. He helped raise funds for basic cancer research at the Lautenberg Center for Tumor Immunology in Jerusalem for over 15 years and was honored for his contributions in 1988 with the prestigious "Torch of Learning Award." Mr. Lipkin has also been a Board Trustee at Beth Israel Hospital in Passaic since 1977 where he served over 10 years as the Chairman of the Finance Committee. He has been honored to receive the Corporate Achievement Award from B'nai Brith International, the Community Service Award from NJ Citizens Action, the Emily Bissell Honor Award from the American Lung Association, the Corporate Recognition Award from the Metro Chapter of the American Red Cross, the Corporate Award from the Sunrise House Foundation and the Community Achievement Award from the Urban League of Bergen County. Mr. Lipkin received the Corporate Excellence Award from The University of Medicine & Dentistry for his contributions to Musical Moments for MS. He is Chairman of the Bergen-Passaic American Heart Association and a member of the Foundation Board at William Paterson University which earned him the "Legacy Award" in 1994. Mr. Lipkin has been a staunch supporter of Rutgers through the years as well. He is a member of the Foundation Board, Chairman of the Rutgers School Board of Advisors and a member of the Dean's Advisory Council. Rutgers recognized Mr. Lipkin's contributions with the distinguished Alumni Award from the Newark College of Arts and Sciences in 2001. Mr. Lipkin earned a B.A. in Economics from Rutgers University and an M.B.A. in Banking & Finance from New York University. He is a graduate of the Stonier Graduate School of Banking as well.

**James W. Fulmer**, currently a member of the Board of Directors of the FHLBNY, is the chair of the Board's Corporate Governance Committee, and also serves on the Board's Executive, Compensation & Human Resources, and Strategic Planning Committees. He has been a director of FHLBNY member The Bank of Castile since 1988, the chairman since 1992, chief executive officer since 1996, and president since 2002. Mr. Fulmer is also vice chairman of Tompkins Financial Corporation ("Tompkins Financial"), the parent company of The Bank of Castile, since 2007, and has served as a director of Tompkins Financial since 2000. Since 2001, he has served as chairman of the board of Tompkins Insurance Agencies, Inc., a subsidiary of Tompkins Financial. He also served as chairman of AM&M Financial Services, Inc. a subsidiary of Tompkins Financial, from 2006 until its merger with Tompkins Financial Advisors, also a subsidiary of Tompkins Financial, in January 2011. Mr. Fulmer currently serves as a director of Tompkins Financial Advisors. In addition, since 1999, Mr. Fulmer has served as a member of the board of directors of bank member, Mahopac National Bank, a subsidiary of Tompkins Financial. Since 2012, he has served as a member of the board of directors for VIST Bank, a subsidiary of Tompkins Financial. He is an active community leader, serving as a member of the board of directors of the Erie & Niagara Insurance Association, Buffalo, NY, Cherry Valley Insurance Company, Buffalo, NY, and United Memorial Medical Center in Batavia, NY. Mr. Fulmer is also a member of the board of directors and treasurer of WXXI Public Broadcasting Council in Rochester, NY. He is a member of the Federal Reserve Bank of New York Community Depository Advisory Council. He is a former member of the board of directors of

Monroe Title Corporation and the Catholic Health System of Western New York. He is also former president of the Independent Bankers Association of New York State and former member of the board of directors of the New York Bankers Association.

**Monte N. Redman** has been President and Chief Executive Officer and a Director of FHLBNY member Astoria Federal Savings and Loan Association and the holding company for the Bank, Astoria Financial Corporation, since 2011. Mr. Redman joined Astoria Federal Savings in 1977 and during his tenure served in various accounting, investment and treasury positions. He was appointed Senior Vice President and Chief Financial Officer in 1989, Executive Vice President in 1997 and President and Chief Operating Officer in 2007. A Magna Cum Laude graduate of New York Institute of Technology with a degree in accounting, Mr. Redman provides leadership to several professional banking organizations. In addition to previously serving as the President of the Nassau/Suffolk Chapter of the Financial Managers Society, he is a former instructor and chapter officer of the Institute of Financial Education and a prior member of both the Accounting and Tax Committee of the Community Bankers Association of New York State and the American Bankers Association's Government Relations Council and its Administrative Committee. Mr. Redman is currently a Director of the New York State Bankers Association. He is also a Director and former Chairman of the Board of the national Tourette Syndrome Association which, under his leadership, has helped influence legislation, furthered education and supported cutting-edge research. His work in the community has been recognized by such organizations as St. Francis College, the Variety Child Learning Center, the Queens Botanical Garden and the SCO Family of Services.

**Carlos J. Vázquez** is Chief Financial Officer and Executive Vice President of Popular Inc. and Senior Executive Vice President of FHLBNY member Banco Popular de Puerto Rico. He also serves as President of Banco Popular North America (also known as Popular Community Bank). Mr. Vázquez joined Popular, Inc. as Executive Vice President in March 1997 to spearhead the establishment of Popular's Risk Management Group. From 2004 through 2010 he headed Banco Popular's Consumer Lending Group, responsible for all retail credit products, including personal loans, credit cards, overdraft lines-of-credit, residential mortgage origination and servicing as well as the auto, marine and equipment financing business. Before joining Popular, Inc., Mr. Vázquez spent fifteen years with JP Morgan & Co. Inc. in New York and London where he held various management positions. During the two years prior to joining Popular, Inc., he was Senior Banker and Region Manager for JP Morgan's business in Colombia, Venezuela, Central America and the Caribbean. Mr. Vázquez is a member of the National Board of Directors of Operation Hope, as well as a member of the Advisory Council of the Dean of the School of Engineering of the Rensselaer Polytechnic Institute. Mr. Vázquez also served as a member of the board of directors of the Puerto Rico Community Foundation, the largest community foundation in the Caribbean. He holds a Bachelor of Science in Civil Engineering, with an economics minor, from the Rensselaer Polytechnic Institute, Troy, New York. He also holds a Masters in Business Administration from Harvard University's Graduate School of Business, Boston, Massachusetts. He is a registered broker.