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THE WHITE HOUSE  
WASHINGTON

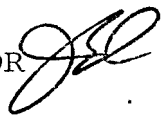
July 1, 1975

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR:

DOUGLAS P. BENNETT

FROM:

JAMES E. CONNOR 

SUBJECT:

Dr. Robert P. Briggs

The attached letter was returned in the President's Outbox with the following notation:

"What is story here?"

Please follow-up with appropriate action.

cc: Don Rumsfeld

Attachment:

Letter from Richard O. Ristine dated 6/24/75.

THE WHITE HOUSE  
WASHINGTON

Doug Bennett

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What is story here?

RICHARD O. RISTINE

June 24, 1975

The Honorable Leslie C. Arends  
4815 Dexter St., N.W.  
Washington, D. C. 20007

Dear Congressman:


Complying with your suggestion, I am enclosing the brief announcement of the appointment of Dr. Robert P. Briggs as a public interest director for the Federal Home Loan Bank of Indianapolis, just as a short vita of the man.

With Tom Bomar's resignation and the impending end of the term of Garth Marston, the other Republican member, the anxiety facing the Savings and Loan Industry and the uncertainty about the continuity of policy in the Federal Home Loan Bank itself, should be matters of concern to the Administration. As you will recall, when Chairman Preston Martin resigned President Nixon didn't appoint a successor for ten months which generated considerable drift in the whole thrift industry. I recognize the advantages in a 1975 southern strategy, but to appoint a distinguished, experienced mature man from his own home state might also be good strategy and strengthen the President's prestige with the Savings and Loan Industry (incidentally, he is the first President to ever use the term "S & L's" in a press conference. His obvious understanding of the problems of the industry made him some good points that day).

You know better than I how important a strong housing comeback fortified by a sound Savings and Loan Industry is to the economy. I think Dr. Briggs could be helpful in every relevant respect.

Thank you for letting me bend your ear; it was good to see you and your charming wife at Hilton Head.

Sincerely,

  
Richard O. Ristine

ROR:njj

# Federal Home Loan Bank of Indianapolis

Indiana



Michigan

2900 INDIANA TOWER - ONE INDIANA SQUARE  
INDIANAPOLIS, INDIANA 46204  
317-634-8471

B-75-36  
May 15, 1975

TO ALL MEMBERS:

I'm pleased to announce the Federal Home Loan Bank Board has appointed Mr. Robert P. Briggs of Elk Rapids, Michigan as a public interest member of the Bank's Board of Directors.

Mr. Briggs' extensive background and experience in finance and education includes university instruction in business administration at Kansas Wesleyan and economics and accounting at the University of Michigan and chairmanship of the Federal Reserve Bank of Chicago. For a number of years Mr. Briggs was Financial Vice President and later Executive Vice President of Consumers Power Company of Jackson, Michigan. From 1968 thru 1973 he was Commissioner of the Michigan Financial Institutions Bureau.

We are most fortunate to have a man of his talent join the Board.

Sincerely,

Joseph R. Ewers  
President

JRE/cs

Box 758  
Elk Rapids 49629