

## Press Release

---

# FEDERAL RESERVE press release



*Release Date: December 17, 2009*

### **For immediate release**

The Federal Reserve Board has named ten new members to its Consumer Advisory Council for three-year terms and designated a new Chair and Vice Chair of the Council for 2010.

The Council advises the Board on the exercise of its responsibilities under the Consumer Credit Protection Act and on other matters in the area of consumer financial services. The Council meets three times a year in Washington, D.C.

**PHFA Executive Director Brian Hudson is named as one of ten new members.**

**Brian Hudson, Sr.**  
Harrisburg, Pennsylvania

Since 2003, Brian Hudson, Sr. has been the Executive Director and Chief Executive Officer of the Pennsylvania Housing Finance Agency (PHFA). The PHFA is Pennsylvania's leading provider of capital for affordable homes and rental units and is one of the largest housing agencies in the United States. Mr. Hudson led the effort two years ago to create two loan products to help borrowers with adjustable-rate mortgages. One program was designed for borrowers still current on their loans; the second was designed for borrowers with less-than-sterling credit profiles. The agency's initiatives also include a \$3 billion single-family mortgage revenue bond and loan servicing program; a multifamily production program; management of subsidized, uninsured, and federally insured multifamily rental housing developments; administration of federal programs such as Low Income Housing Tax Credit (LIHTC), Section 8 contract administration, and HOME; a large-scale community housing development program; a repair and renovation loan product for consumers; and the Homeowners' Emergency Mortgage Assistance Program.

Mr. Hudson began his PHFA career as a staff accountant in 1975. He held progressively more responsible posts and was promoted to Deputy Executive Director and Chief Financial Officer of the agency in 1995. He serves on the boards of the National Council of State Housing Agencies, the Commonwealth Cornerstone Group, the Federal Home Loan Bank of Pittsburgh, and the National Housing Trust.

---

The complete and official Federal Reserve Press Release is available at  
<http://www.federalreserve.gov/newsevents/press/other/20091217a.htm>