



## **Fairbanks, Shannon Ann: Files, 1981-1983**

### **Finding Aid Type**

White House Staff and Office File Collections

### **Subtitle/Office**

Office of Policy Development (Economic Affairs)

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### **Record Type**

Textual

### **Biography**

## **Biography**

Shannon Ann Fairbanks is a former government official and non-profit executive.

Fairbanks was born in Newton, Massachusetts on March 24, 1941. She attended Newton College of the Sacred Heart, an all -women's liberal arts college in Newton, MA. Newton College was later merged with Boston College in 1974.

Prior to returning to graduate school, Fairbanks worked for non-profits in Florida, Newport, Rhode Island, New York City, and Washington, DC. She worked mostly in human support services as a Project Manager for the Navy Relief Society, as Project Director for the 125th Street Program (pre-job training for Hispanic Americans) and as the Vice President of the Family and Child Services of Washington, DC.

From 1975-1979, Fairbanks attended graduate school at Columbia University achieving a double master's degree in public policy and planning for urban and regional markets. While at Columbia, Fairbanks completed multiple internships. These included a program to utilize the United Mine Workers pension fund for financing coalfield housing in Appalachia; organizing a successful coalition lobby to maintain Congressional commitment to low-income housing and as Assistant to the Deputy Director to the Neighborhood Reinvestment Corporation. In this last position, Fairbanks initiated a partnership reinvestment program between non-profit Neighborhood Housing Services and six large national insurance companies.

In the fall of 1979, Fairbanks became the Director for the WEAL National Economic Equity Awards Dinner honoring corporate women vice-presidents. She organized the participation of 28 major companies which resulted in a large increase for the dinner proceeds.

For most of 1980, Fairbanks was a Securities Industry Examiner working at the National Association of Securities Dealers. She was responsible for examination of the practices and procedures of over-the-counter securities firms in the mid-Atlantic region. Late in the year, she was granted a leave to the 1980 Reagan/Bush for President campaign.

In August, she became a policy analyst for the Campaign in the research and policy division. Post-election she joined the President-Elect Transition team as the Deputy Director for the Housing and Urban Development Transition Team responsible for the

Federal Home Loan Bank Board Transition Team.

Fairbanks was appointed to the Office of Policy Development as Senior Policy Analyst and began on the first day of the Reagan Administration, January 21, 1981. Her general responsibilities were for housing and mortgage finance, education and veterans' policy. The majority of her work was based in housing issues with a focus on mortgage financing - both outside the traditional sources and Savings and Loans institutions.

Fairbanks left the White House in April 1983 to be the Assistant to the Director of the Federal Home Loan Bank Board where she eventually became the Staff Director of the FHLBB. Fairbanks remained at FHLBB into the George H.W. Bush Administration. Fairbanks was at FHLBB when the Lincoln Savings & Loan and other S&L scandals erupted in the late 1980s. She testified before Congress on these events and lost her position when the Federal Home Loan Bank Board was eliminated by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA).

Since leaving public service, Fairbanks has been in private investment and was the Director for Fairbanks Investment Funds Holdings. She was on the Board of Directors for Invectys, a Houston company working on innovative therapeutic anti-cancer treatments. She is also the Chairman of the Board for Layalina Productions, a media company founded by her late husband, Richard Fairbanks III. It is committed to bridging the gap between the Arab world and the United States through documentaries, films and television programs.

Shannon O'Connor and Richard Fairbanks were married in 1962 right out of their respective colleges and Richard Fairbanks was immediately deployed with the U.S. Navy. He left the Navy in 1966 and attended Columbia University Law School. He graduated in 1969 and after two years in a private law firm began his public service career. Fairbanks worked in the Nixon Administration for William Ruckelshaus at the fledging Environmental Protection Agency and eventually was on the Nixon White House Domestic Policy staff.

After leaving the White House in 1974, Richard Fairbanks founded his own Washington, DC law firm, then he also joined the Reagan/Bush President-Elect Transition team for Domestic Policy. In 1981, he was appointed to the State Department as Assistant Secretary of State for Congressional Relations. He eventually was appointed an Ambassador-at-Large and worked mainly on U.S.

relations in the Middle East. He remained active in public service appointed to several advisory task forces by President George H.W. Bush. After 9/11, Richard Fairbanks founded Layalina Productions. He died in 2013 after a short illness.

The Fairbanks have two sons, and six grandchildren. Shannon Fairbanks now resides in West Palm Beach, Florida.

## **Scope and Content Note**

### **Scope Note**

This collection was transferred to the Library with little organization or evident filing system. Several attempts have been made to organize material that was found loose and unfolded in the containers transferred to the Library. Fairbanks worked in the President-Elect's transition office in late 1980 and early 1981. She appears to have brought with her and used some of this material at the White House.

Fairbanks' collection is focused almost exclusively on housing and mortgage financing issues from the early 1980s. She does have some material on public housing and lower-income problems. But the bulk of the material is regarding the difficulties of mortgage financing in the early 1980s (15-20 percent interest rates) and possible creative ways to finance mortgages to ease access to housing financing.

It also includes material regarding savings and loans. This covers insurance requirements for thrift banks, regulations, and legislation easing some regulations on savings and loans.

This collection includes a large amount of published material, news clippings, and reports. Where possible we have tried to allow subject access to this material. The remaining publications can be found in Series V: Publications and Reports.

The Shannon Fairbanks collection consists of five series: SERIES I: Subject File; SERIES II: Chronological File; SERIES III: Administrative File; SERIES IV: Telephone Logs; and SERIES V: Publications and Reports.

## **Series List**

**SERIES I: Subject File**

**SERIES II: Chronological File**

**SERIES III: Administrative File**

**SERIES IV: Telephone Logs**

**SERIES V: Publications and Reports**

**Last Modified Date**

2024-02-26

**SERIES I: Subject File**

**OA 7775**

<b>Status</b>	<b>Title</b>
CLOSED	[Ad Hoc Group on Home Ownership Options]
CLOSED	Alternative Mortgage Instruments
CLOSED	AEI Agenda 83 HUD Critique (empty)
CLOSED	Briefing Material/Presidential Commission on Housing OPD and HUD
CLOSED	CCEA (Cabinet Council on Economic Affairs) [re: Subsidized Housing]
CLOSED	[CCEA Working Group on Housing]
OPEN	[Capitalism - William Novak]
OPEN	[Commercial Real Estate]
CLOSED	[Community Development Block Grants]
CLOSED	Construction Statistics
CLOSED	DOL (Department of Labor) Davis-Bacon
CLOSED	Depository Institutions Act of 1982
CLOSED	DIDC (Depository Institutions Deregulation Committee)
CLOSED	DIDC Account (Depository Institutions Deregulation Committee)
OPEN	DIDC Due on Sale, Economic Stats, Enterprise Zones, Elderly (1)-(5)
CLOSED	Double Dipping: MRBISR

<b>Status</b>	<b>Title</b>
CLOSED	FSLIC [Economy Forecasts]
OPEN	ERISA Pension Funds (1)-(9)
CLOSED	Federal Credit Policies-Crowding Out
OPEN	Federal Credit Programs
OPEN	Federal Home Loan Bank Board Transition Briefing Information
CLOSED	FHLMC (Federal Home Loan Mortgage Corporation)
CLOSED	FHA (Federal Housing Administration)
CLOSED	FNMA (Federal National Mortgage Association)
CLOSED	[FSLIC (Federal Savings and Loan Insurance Corporation)]
CLOSED	[FSLIC (Federal Savings and Loan Insurance Corporation) Default Prevention Study]

**OA 7776**

<b>Status</b>	<b>Title</b>
CLOSED	FAF (Financing Adjustment Factor), Fairness Issue, Federal Financing Bank
CLOSED	[Flat Rate Tax]
CLOSED	Foreclosure
CLOSED	Forest Products Industry
CLOSED	[Foundation for Private Sector Innovation]
CLOSED	Garn-St. Germaine Act
CLOSED	[Harper Speech to Policy Advisory Board, 01/11/1983]
CLOSED	Helmbrecht
CLOSED	Housing Commission
CLOSED	[Housing Commission - Report]
CLOSED	[Housing-Form Letters]
CLOSED	[Housing Issues-Credit]
CLOSED	[Housing Issues-Fidelity]
CLOSED	[Housing Issues-Historic Preservation]
CLOSED	[Housing Issues - Lower Income]
CLOSED	[Housing Issues-Private Mortgage Insurers]
CLOSED	[Housing Issues-Private Sector Survey]

<b>Status</b>	<b>Title</b>
CLOSED	[Housing Issues-Savas Flak]
CLOSED	Housing Issues-Tax Exempt Financing
CLOSED	[Housing - Pension Funds]
CLOSED	[Housing Policy Statement]
OPEN	[Housing Regulations]
CLOSED	[Housing Regulation Conference]
CLOSED	Housing Roundtable Report
CLOSED	[Housing Statistics]
OPEN	Housing Summary (1)-(3)
CLOSED	[Housing] - White House Meeting with A. Fairbanks and W. Valis
CLOSED	HUD Construction Loan Market
OPEN	HUD - General (1)-(3)
CLOSED	HUD Management Review/HUD Reauthorization Legislation
CLOSED	[HUD Minimum Property Standards]
CLOSED	[Insurance FDIC]
CLOSED	Insurance Funds FSLIC and FDIC Joint Venture Affordable Housing/Housing Issues
CLOSED	[Insurance Study-Variable Rate Premium]
CLOSED	Sam Jackson
CLOSED	[Legislative Proposals

**OA 7777**

<b>Status</b>	<b>Title</b>
CLOSED	Lugar Bill Emergency Interest Reduction Payments
CLOSED	Lugar Housing Proposal
CLOSED	[Manufactured Housing]
CLOSED	Meeting for Implementation of Housing Commission Recommendations
CLOSED	Meetings Anti-Parliamentary Meeting-Mexico
CLOSED	Meetings-GW Students
OPEN	Meetings-Miscellaneous (1)(2)
CLOSED	Meetings-Rockefeller Luncheon King Hassan

<b>Status</b>	<b>Title</b>
CLOSED	Meetings-Salomon Brothers Conference 11/04/1982
CLOSED	[Meetings/Speeches]
CLOSED	Migrant Labor Working Group
CLOSED	[Monday Briefings]
CLOSED	Monitoring Mortgage Interest Rates
CLOSED	Monitoring Mortgage Interest Rates Multifamily Disposition
CLOSED	[Mortgage Financing]
CLOSED	[Mortgage Financing - Trusts for Investments in Mortgages (TIM)]
CLOSED	Mortgage Revenue Bonds
OPEN	[Mortgages, Second]
CLOSED	[National Association of Home Builders]
CLOSED	[National Conference of States on Building Codes and Standards, Inc.]
CLOSED	[National Corporation for Housing Partnerships]
CLOSED	National Housing Production Report
CLOSED	National Housing Week
CLOSED	National Housing Week/Press Release/Remarks of RR
CLOSED	Neighborhoods
CLOSED	New Money Accounts
CLOSED	[Notes, Miscellaneous]

**OA 7778**

<b>Status</b>	<b>Title</b>
CLOSED	[Primary Mortgage Market]
OPEN	[Private Mortgage Insurance Industry] (1)-(3)
CLOSED	[Private Schools]
OPEN	Public Housing (1)(2)
CLOSED	[Reagan Administration Accomplishments] [Savings and Loans]
CLOSED	[RAM's (Reverse Annuity Mortgages)]
CLOSED	[Regulations]
CLOSED	[Rent Control]



<b>Status</b>	<b>Title</b>
CLOSED	Rent Your Collateral Program
CLOSED	[Rental Housing]
CLOSED	[RESPA (Real Estate Settlement Procedures Settlement Act)]
CLOSED	Risk Related Premium by FSLIC
CLOSED	Rural Housing
CLOSED	[Savings and Loans]
CLOSED	[Savings and Loans: Analysis of Form 893 Data]
CLOSED	[Savings and Loans as Acquisitions]
CLOSED	Second Mortgages
CLOSED	Section 712 Study
CLOSED	[Section 712 Study - Insurance Study]
CLOSED	Speech - Policy Development [re: Thrifts]
CLOSED	Speech - Politics and Values
CLOSED	Speech - President to U. S. Savings League 11/16/1982
CLOSED	[Speech - Washington Campus]
CLOSED	Staff Meetings
CLOSED	Swaps Program
CLOSED	[Tandem Issue]
CLOSED	Tax Exempt Strategy
CLOSED	[Transition Report - American Orthodox Jewish Community]
CLOSED	[Undersecretaries for Administration Interagency Group]
CLOSED	[UDAG (Urban Development Action Grant)]
CLOSED	[Urban Institute Report on Reagan]
CLOSED	[Welfare]
OPEN	White House Fact Sheet on ERISA, 05/14/1982
CLOSED	Women's Issues
CLOSED	Working Group on Housing

**SERIES II: Chronological File**

**OA 8551**

<b>Status</b>	<b>Title</b>
CLOSED	[Chronological Correspondence January 1981]

<b>Status</b>	<b>Title</b>
CLOSED	[Chronological Correspondence 02/01/1981-02/18/1981]
CLOSED	[Chronological Correspondence 02/19/1981-02/27/1981]
CLOSED	[Chronological Correspondence 03/01/1981-03/16/1981]
CLOSED	[Chronological Correspondence 03/17/1981-03/31/1981]
CLOSED	[Chronological Correspondence 04/01/1981-04/09/1981]
CLOSED	[Chronological Correspondence 04/10/1981-04/29/1981]
CLOSED	[Chronological Correspondence 05/01/1981-05/08/1981]
CLOSED	[Chronological Correspondence 05/09/1981-05/29/1981]
CLOSED	[Chronological Correspondence 06/01/1981-06/09/1981]
CLOSED	[Chronological Correspondence 06/10/1981-06/30/1981]
CLOSED	[Chronological Correspondence 07/01/1981-07/20/1981]
CLOSED	[Chronological Correspondence 07/21/1981-07/31/1981]
CLOSED	[Chronological Correspondence August 1981]
CLOSED	[Chronological Correspondence 09/01/1981-09/04/1981]
CLOSED	[Chronological Correspondence 09/05/1981-09/14/1981]
CLOSED	[Chronological Correspondence 09/15/1981-09/21/1981]
CLOSED	[Chronological Correspondence 09/21/1981-09/29/1981]
CLOSED	[Chronological Correspondence 10/01/1981-10/08/1981]
CLOSED	[Chronological Correspondence 10/09/1981-10/15/1981]
CLOSED	[Chronological Correspondence 10/16/1981-10/30/1981]

## **OA 8552**

<b>Status</b>	<b>Title</b>
CLOSED	[Chronological Correspondence 11/01/1981-11/05/1981]
CLOSED	[Chronological Correspondence 11/06/1981-11/10/1981]
CLOSED	[Chronological Correspondence 11/11/1981-11/17/1981]
CLOSED	[Chronological Correspondence 11/18/1981-11/30/1981]
CLOSED	[Chronological Correspondence 12/01/1981-12/10/1981]
CLOSED	[Chronological Correspondence 12/11/1981-12/30/1981]
CLOSED	[Chronological Correspondence 01/01/1982-01/19/1982]
CLOSED	[Chronological Correspondence 01/20/1982-01/25/1982]
CLOSED	[Chronological Correspondence 01/26/1982-01/31/1982]
CLOSED	[Chronological Correspondence 02/01/1982-02/04/1982]

<b>Status</b>	<b>Title</b>
CLOSED	[Chronological Correspondence 02/05/1982-02/12/1982]
CLOSED	[Chronological Correspondence 02/13/1982-02/28/1982]
CLOSED	[Chronological Correspondence 03/01/1982-03/12/1982]
CLOSED	[Chronological Correspondence 03/13/1982-03/30/1982]
CLOSED	[Chronological Correspondence 04/01/1982-04/09/1982]
CLOSED	[Chronological Correspondence 04/10/1982-04/19/1982]
CLOSED	[Chronological Correspondence 04/20/1982-04/30/1982]
CLOSED	[Chronological Correspondence 05/01/1982-05/03/1982]
CLOSED	[Chronological Correspondence 05/01/1982-05/13/1982]
CLOSED	[Chronological Correspondence 05/14/1982-05/23/1982]

**OA 8553**

<b>Status</b>	<b>Title</b>
CLOSED	[Chronological Correspondence 05/24/1982-05/31/1982]
CLOSED	[Chronological Correspondence 06/01/1982-06/02/1982]
CLOSED	[Chronological Correspondence 06/03/1982-06/12/1982]
CLOSED	[Chronological Correspondence 06/13/1982-06/17/1982]
CLOSED	[Chronological Correspondence 06/18/1982-06/22/1982]
CLOSED	[Chronological Correspondence 06/23/1982-06/30/1982]
CLOSED	[Chronological Correspondence 07/01/1982-07/07/1982]
CLOSED	[Chronological Correspondence 07/08/1982-07/12/1982]
CLOSED	[Chronological Correspondence 07/13/1982-07/31/1982]
CLOSED	[Chronological Correspondence 08/01/1982-08/10/1982]
CLOSED	[Chronological Correspondence 08/11/1982-08/31/1982]
CLOSED	[Chronological Correspondence 09/01/1982-09/13/1982]
CLOSED	[Chronological Correspondence 09/14/1982-09/30/1982]
CLOSED	[Chronological Correspondence 10/01/1982-10/18/1982]
CLOSED	[Chronological Correspondence 10/19/1982-10/31/1982]
CLOSED	[Chronological Correspondence 11/01/1982-11/09/1982]
CLOSED	[Chronological Correspondence 11/10/1982-11/17/1982]
CLOSED	[Chronological Correspondence 11/18/1982-11/23/1982]
CLOSED	[Chronological Correspondence 11/24/1982-11/30/1982]
CLOSED	[Chronological Correspondence 12/01/1982-12/15/1982]

<b>Status</b>	<b>Title</b>
CLOSED	[Chronological Correspondence 12/16/1982-12/20/1982]
CLOSED	[Chronological Correspondence 12/21/1982-12/31/1982]

**OA 8554**

<b>Status</b>	<b>Title</b>
CLOSED	[Chronological Correspondence 01/01/1983-01/19/1983]
CLOSED	[Chronological Correspondence 01/20/1983-01/23-1983]
CLOSED	[Chronological Correspondence 01/24/1983-01/31/1983]
CLOSED	[Chronological Correspondence 02/01/1983-02/28/1983]
CLOSED	[Chronological Correspondence 03/01/1983-03/22/1983]
CLOSED	[Chronological Correspondence 03/23/1983-03/31/1983]
CLOSED	[Chronological Correspondence 04/01/1983-04/12/1983]

**SERIES III: Administrative File**

**OA 8554, cont.**

<b>Status</b>	<b>Title</b>
CLOSED	[Activity Log]
CLOSED	[Daytimer January 1982-May 1982]
CLOSED	[Daytimer June 1982-September 1982]
CLOSED	[Daytimer October 1982-December 1982]
CLOSED	[Event Planning]
CLOSED	[Flight Information]
CLOSED	[Mess Bills]
CLOSED	[Resume - Fairbanks]
CLOSED	[Resumes]
CLOSED	[White House Organization Chart]

**SERIES IV: Telephone Logs**

**OA 8554, cont.**

<b>Status</b>	<b>Title</b>
CLOSED	[Telephone Logs January 1981-May 1981]
CLOSED	[Telephone Logs June 1981-August 1981]
CLOSED	[Telephone Logs September 1981-October 1981]
CLOSED	[Telephone Logs November 1981-December 1981]
CLOSED	[Telephone Logs January 1982]

<b>Status</b>	<b>Title</b>
CLOSED	[Telephone Logs February 1982]
CLOSED	[Telephone Logs March 1982-August 1982]
CLOSED	[Telephone Logs September 1982-October 1982]
CLOSED	[Telephone Logs November 1982-December 1982]
CLOSED	[Telephone Logs January 1983-February 1983]
CLOSED	[Telephone Logs March 1983-April 1983]
CLOSED	[Telephone Message Forms 08/23/1980-09/09/1982]
CLOSED	[Telephone Message Forms 09/10/1982-09/24/1982]
CLOSED	[Telephone Message Forms 09/10/1982-10/15/1982]
CLOSED	[Telephone Message Forms 10/15/1982-11/03/1982]
CLOSED	[Telephone Message Forms 11/03/1982-11/29/1982]
CLOSED	[Telephone Message Forms 11/30/1982-12/20/1982]

**SERIES V: Publications and Reports**

**OA 8554, cont.**

<b>Status</b>	<b>Title</b>
OPEN	<i>Analysis of Options for Aiding the Homebuilding and Forest Products Industries</i>
OPEN	Buying a Home in the 80s [Polling Material, Louis Harris] (Packet)
OPEN	Center for Real Estate and Urban Economics Working Paper 80-19, "The Structural Option for the Savings and Loan Industry," by F.E. Balderston
OPEN	Center for Real Estate and Urban Economics Working Paper 81-29, "Innovations in Residential Financing: An Analysis of the Shared Appreciation Mortgage and a Comparison of Existing Alternative Mortgage Instruments," by Diane Dehann Haber, Joy Hashiba Sekimura
OPEN	Center for Real Estate and Urban Economics Working Paper 81-31, "A Model for Pricing Pass-Through Securities Backed by Alternative Mortgage Instruments," by Jean C. Hurley
OPEN	Competition: Medicines Creeping Revolution, Speech to Sixth Private Sector Conference, 03/23/1981

Status	Title
OPEN	<i>Congress and Supreme Court Jurisdiction</i> , by Charles Rice, American Family Institute, 1980
OPEN	Economic Report #11, IRET (Institute for Research on the Economics of Taxation)
OPEN	<i>Economic Report of the President</i> , 1982
OPEN	Federal Regulations Impacting Housing and Land Development: Recommendations for Change (Draft), 04/15/1981
OPEN	<i>Final Report of the Task Force on Housing Costs</i> , Department of Housing and Urban Development, May 1978
OPEN	<i>The Financial Services Industry of Tomorrow: A Report Prepared by the Committee to Examine the Future Structure of the Securities Industry</i> , November 1982
OPEN	<i>Housing in America: The Characteristics and Uses of the Annual Housing Survey</i> , November 1979
OPEN	"Housing Finance: Federal Programs and Issues," Congressional Budget Office Staff Working Paper, 09/23/1976
OPEN	<i>Housing Guaranty Program Annual Report Fiscal Year 1981</i>
OPEN	<i>Journal of Housing</i> , July/August 1982
OPEN	<i>Mortgage Banking</i> , August 1982
OPEN	National Housing Partnership: National Corporation for Housing Partnerships - <i>Annual Report to the President of the United States of America</i> , 1981
OPEN	<i>Population Redistribution and Changes in Housing Tenure Status in the United States</i> , Annual Housing Survey Studies, No.4, Department of Housing and Urban Development
OPEN	<i>Proceedings of the Conference on Real Estate Outlook in California</i> (University of California, Berkeley, CA: May 17, 1979)
OPEN	Program in Real Estate and Urban Economics Working Paper No. 79-1, "A Microeconomic Model of Federal Home Loan Mortgage Corporation Activity," by Kenneth T. Rosen, David E. Bloom

Status	Title
OPEN	<i>Real Estate Tax Shelter Subsidies and Direct Subsidy Alternatives: Background Paper</i> , Congress: Congressional Budget Office, May 1977
OPEN	<i>Report of the Presidential Commission on Housing Policy in Botswana</i> , February 1981
OPEN	Residential Funding Corporation (Packet)
OPEN	<i>Savings and Loan Fact Book '80</i> , United States League of Savings Associations
OPEN	<i>1981 Savings and Loan Sourcebook</i> , United States League of Savings Associations
OPEN	<i>1982 Savings and Loan Sourcebook</i> , United States League of Savings Associations
OPEN	<i>Southern Building</i> , February/March 1982
OPEN	Standard & Poor's Credit Directory: Corporate Finance Department, November 1982
OPEN	Standard & Poor's Credit Overview: Corporate & International Ratings
OPEN	Standard & Poor's Credit Seminars: Corporate International Municipal Ratings
OPEN	<i>Tax Exempt Financing of Housing Investment</i> , George E. Patterson with Brian Cooper, Urban Institute, 1979
OPEN	<i>U. S. Foreign Policy and World Realities: Addresses by President Ronald W. Reagan 1982</i> , Hoover Institute