

**IN THE UNITED STATES DISTRICT COURT FOR THE  
WESTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

MICHAEL ROP, STEWART KNOEPP, and  
ALVIN WILSON,

Plaintiffs,

v.

THE FEDERAL HOUSING FINANCE  
AGENCY, MELVIN L. WATT, in his official  
capacity as Director of the Federal Housing  
Finance Agency, and THE DEPARTMENT  
OF THE TREASURY,

Defendants.

Case No. 1:17-cv-00497

Hon. Paul L. Maloney

**PLAINTIFFS' RESPONSE TO  
FHFA'S SUPPLEMENTAL MEMORANDUM**

It is no coincidence that since the current President took office the Department of Justice has had one position on FHFA's constitutionality and FHFA has had three. FHFA's latest switch, prompted once again by a change in leadership at the agency, only further underscores how this agency's novel structure places vast executive power in the hands of a single individual who is wholly unaccountable to the President. *Humphrey's Executor* blessed the FTC's independence because in that case independence—combined with leadership from a commission whose members serve staggered terms—was thought to promote continuity and expertise at the agency. In FHFA's case, independence achieves the opposite of continuity by leaving critical policy decisions up to the whim of whichever individual happens to sit atop the organizational chart of an agency that answers to no one.

FHFA was right the second time, not the first or the third.

Dated: July 24, 2019

Respectfully submitted,

/s/ Matthew T. Nelson

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**CERTIFICATE OF SERVICE**

I hereby certify that on this 24th day of July 2019, I caused a true and correct copy of the foregoing to be filed electronically using the Court's CM/ECF system, causing a true and correct copy to be served on all counsel of record.

*/s/ Matthew T. Nelson*

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Matthew T. Nelson