



## Plan for 2010 Member and Independent Director Election\*

- July 7, 2010** Notification to stockholders announcing 2010 Member and Independent Director Election sent to eligible member institutions in all states. Nomination certificates and a list of member institutions that are eligible to participate in the member director election, including their eligible votes, are sent to eligible member institutions in the voting states. Independent director application forms sent to eligible members in all states and made available on the Bank's website.
- August 6, 2010** Member director nomination certificates and independent director application forms must be received at the Bank by this **nomination deadline**. Notifications are sent to nominees upon receipt of nominating certificate.
- August 12, 2010** Board of Directors and management to review independent director application forms received, confirm eligibility of applicants.
- August 25, 2010** Consult with the Affordable Housing Advisory Council and approve slate of nominees for submission to the Finance Agency.
- August 27, 2010** Certification forms for approved independent director nominees are submitted to the Finance Agency.
- September 14, 2010** Member director candidates must return the completed eligibility certification form to the Bank by this **nominee certification form deadline**. All independent director applicants are notified of whether or not they were nominated.
- September 23, 2010** Electronic ballots sent to eligible member institutions in voting states for member director election, and to all states within the 8<sup>th</sup> district for the independent director election. By regulation, all ballots for an independent director candidate must include a brief description of each nominee's qualifications. Ballots including member director nominees will also include information regarding each nominee's skills and experience.
- November 5, 2010** Ballots must be received by this **voting deadline**.
- November 9, 2010** Ballots are counted and verified.
- November 11, 2010** Board of Directors approves election results.
- November 13, 2010** Nominees, Finance Agency and all members notified of election results and 8-K filed with SEC.
- January 1, 2011** Member and Independent directors take office.

*\*Because Finance Agency regulations permit the Bank to establish a reasonable timeframe to conduct the annual election of directors, it is possible to revise the above schedule as needed.*