

**Federal Home Loan Bank of Des Moines  
Human Resources and Compensation Committee Charter**

**I. Objectives**

To advise the Board of Directors on human resources and compensation issues. The Committee's policy objectives are to ensure that the Bank meets its corporate objective of attracting and retaining a well-qualified workforce.

**II. Responsibilities**

The Committee has the responsibility to:

- Review and approve Bank-wide goals for annual and long-term incentive programs.
- Perform an annual performance evaluation of the Committee.
- Approve the Compensation Discussion and Analysis section of Item 11 "Executive Compensation" to the annual report on Form 10-K.

The Committee advises the Board on:

- Director compensation issues including the annual director fees policy.
- Employee compensation and benefits policy issues including: 1) the Bank's salary structure, annual incentive, and other at risk compensation plans; and 2) benefits issues (for example, retirement plan issues including qualified and non-qualified plans).
- Bank President performance appraisal, salary and incentive compensation.

The Committee shall have the authority to take action on matters as delegated to the Committee by the Bank's Board through Board adopted policies or otherwise.

**III. Review and Approval of Committee Charter**

The Committee Charter shall be reviewed and approved at least annually by the Human Resources and Compensation Committee. The Committee shall perform an annual self-assessment to conduct an evaluation of its performance, and as part of that self-assessment, confirm that all responsibilities outlined in this Charter have been fulfilled.

#### **IV. Committee Membership**

The Board shall appoint members to the Committee each year. The Committee Chair and Vice Chair shall be appointed by the Board or, pursuant to Board delegation, appointed by the Board Officers.

#### **V. Committee Meetings**

The Committee typically meets 4 times a year. A meeting or telephone conference may also be called at any time by the Committee Chair, the Board's Chair, any Director, the Bank President or the Corporate Secretary with advance notice to each member. A majority of the members shall be necessary to constitute a quorum and the Committee shall establish its own rules of procedure. Minutes of the Committee shall be maintained along with the minutes of the Bank's Board meetings. When action is required, the Committee Chair (or in his or her absence the Vice Chair or other designee) shall report the Committee's recommendations to the full Board at its next regularly scheduled meeting.