

Federal Home Loan Bank of Des Moines

Business Operations and Housing Committee Charter

I. General Objectives

The Business Operations and Housing Committee (Committee) is formed for the purpose of overseeing, on behalf of the Board, all matters pertaining to the Bank's member-facing and related support activities, including product and service changes and enhancements, development of new products and services, sales and marketing strategies, and housing and economic development needs in the district (including low- and moderate-income housing and economic development needs). The Committee is authorized by the Board to take any action on the Board's behalf as described in this Charter or as otherwise delegated by the Board, except as otherwise specifically reserved by law, regulation or the Bylaws for action solely by the full Board.

II. Specific Responsibilities

The Committee will assist the Board on the following matters:

- the level of business activity experienced by the Bank such as advance transactions and disbursements, letters of credit, mortgage purchases, membership gains or losses, PFI gains or losses, wire room activity, and safekeeping transactions;
- potential Bank products or services that would help members and housing associates serve the housing and economic development needs in their areas;
- modifications or enhancements to the Bank's advances programs, including Community Investment Advances (CIAs), and secondary mortgage market programs;
- changes to policies, such as the Capital Plan and Member Products Policy, that would enhance member value;
- responses to near-term and strategic opportunities and threats that could impact the ability of the Bank to fulfill its mission to the members and the communities they serve;
- the Bank's annual Community Lending Plan, the annual economic development advance goals, and the economic development activities that should be targeted by the Bank's CIAs;
- the Bank's annual Affordable Housing Program (AHP) Implementation Plan and the housing activities that should be targeted in the AHP;
- the status of strategic projects and whether they are being achieved within plan (i.e., scope, budget, and time); and
- management's plans and testing of plans for disaster recovery and business continuity.

The Committee will approve AHP applications and report to the Board on approved applications.

The Committee will recommend to the Board candidates to serve on the Affordable Housing Advisory Council (AHAC). One or more members of the Committee, or other directors not on the Committee, will meet with the AHAC quarterly.

The Committee will oversee the Bank's Corporate Citizenship Policy, its member outreach activities, including conferences and meetings, and the Bank's marketing strategies.

III. Committee Membership

The Board or, pursuant to Board delegation, the Board Officers, shall appoint at least five directors to the Committee each year, and shall appoint the Committee Chair and Vice Chair.

IV. Committee Meetings

The Committee will meet at least semi-annually. 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.

V. Review and Approval of Committee Charter

The Committee Charter shall be reviewed and approved at least annually by the Business Operations and Housing 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.