

# NEWS RELEASE

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## For Immediate Release

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## **MINNESOTA BANKER ELECTED TO FHLB DES MOINES BOARD OF DIRECTORS**

*Dennis A. Lind to serve three-year term on Bank's Board*

The Federal Home Loan Bank of Des Moines announced that Dennis A. Lind, chairman of Midwest Bank in Detroit Lakes, Minnesota has been re-elected to the Bank's board of directors. FHLB Des Moines board of directors is comprised of both member directorships (formerly known as elected) and independent directorships (formerly known as appointed or industry) from Iowa, Minnesota, Missouri, North Dakota and South Dakota. The Bank's Minnesota members elected Mr. Lind to a three-year term that will begin on January 1, 2009.

"Our industry is facing a number of challenges as well as opportunities in the year ahead," said Richard Swanson, President and CEO of FHLB Des Moines, "I look forward to working with Denny and the rest of the board in the coming year as we address these important challenges and opportunities."

Mr. Lind began his service on the FHLB Des Moines Board in 2006. He has served as the president of Midwest Bank Group, Inc. and chairman of its subsidiary member bank Midwest Bank in Detroit Lakes, Minnesota since 2000. Mr. Lind began his career in the Bond Department at First National Bank of Minneapolis (now US Bank) and has over 30 years of experience in banking, capital markets and investments. He worked for 13 years at Norwest Bank (now Wells Fargo Bank) where he served as executive vice president for investments.

Michael K. Guttau, chairman and CEO, Treynor State Bank; Paula R. Meyer, principal, Paula R. Meyer Consulting and John F. Kennedy, Sr., senior vice president and CFO of St. Louis Equity Fund, Inc. were also elected to the Bank's board. Meyer and Kennedy will serve four-year independent directorship terms beginning January 1, 2009. Guttau has been re-elected as a member director and will a four-year term beginning January 1, 2009.

FHLB Des Moines board of directors is comprised of financial service, business, and community leaders from across the Bank's five-state district. On January 1, 2009, the board will be made up of 17 directors: 10 member directors and seven independent directors. Two of the independent directors are public interest directors

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*The Federal Home Loan Bank of Des Moines is a wholesale cooperative bank that provides low-cost, short- and long-term funding and community lending to more than 1,200 members,*

*including commercial banks, saving institutions, credit unions and insurance companies. The Bank is wholly owned by its members and receives no taxpayer funding. The Des Moines Bank serves Iowa, Minnesota, Missouri, North Dakota and South Dakota and is one of twelve regional Banks that make up the Federal Home Loan Bank System.*