

# NEWS RELEASE

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## **For Immediate Release**

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### **FHLB Des Moines Announces Election of Board Of Directors**

(Des Moines, Iowa) – Federal Home Loan Bank of Des Moines is pleased to announce the results of its recent director elections. In addition, FHLB Des Moines board of directors recently elected its chair and vice chair for two-year terms effective January 1, 2010. Michael K. Guttau, chairman and president of Treynor State Bank in Treynor, Iowa, was elected chair while Dale E. Oberkfell, president and chief operating officer of Reliance Bank in Frontenac, Missouri was elected vice chair.

FHLB Des Moines board of directors is comprised of financial service, business and community leaders from across the Bank's five-state district of Iowa, Minnesota, Missouri, North Dakota and South Dakota. As a result of a re-designation of the Bank's member director seats, one of the two member director seats in South Dakota was moved to Iowa and one of the three member director seats in Missouri was eliminated. On January 1, 2010, the board will be made up of 16 directors: nine member directors and seven independent directors.

The following directors will begin terms on January 1, 2010.

**Chris Grimm** has held the position of chief executive officer at Iowa State Bank since 2001 and over the past eight years, he has grown the company's footings from 22,000,000 to 72,000,000, placing it in the top 15 most profitable banks in Iowa for three of those eight years. Mr. Grimm worked in real estate and insurance before forming the family-owned, Grimm Brothers Plastics Corp. He taught small business classes and provided consulting to over 400 startups and existing businesses before accepting his current position. Mr. Grimm was elected to his first term on the Bank's board of directors.

**Labh S. Hira, Ph.D.** has been at Iowa State University in Ames, Iowa since 1982. He was an accounting professor, department chair and associate dean before being named dean of the Business College in 2001. Dr. Hira is a Certified Public Accountant. He will serve a four-year, independent directorship on the Bank's Board. Mention something about second term?

**Clair Lensing** has over 50 years of experience in the banking industry beginning his career in 1954 at State Bank of Lawler in Lawler, Iowa. He later worked as a bank examiner for the Iowa Division of Banking before accepting the position of president and CEO of Farmers State Bank in Marion, Iowa. In 1999, Mr. Lensing became president, CEO and owner of Security State Bank. He also owns Citizens Savings Bank in Hawkeye, Iowa and Maynard Savings Bank in Maynard, Iowa. Mr. Lensing was elected to his third term on the Bank's board of directors.

**Dale Oberkfell** joined Reliance Bank as president and chief operating officer in 2005. He also serves as executive vice president and chief financial officer of Reliance Bank's holding company, Reliance Bancshares, Inc and as an executive officer of Reliance Bank, FSB. Prior to joining Reliance Bank, Mr. Oberkfell was a partner at a Certified Public Accounting firm of Cummings, Oberkfell & Ristau, P.C. in St. Louis, MO He is a licensed Certified Public Accountant and is active in the American Institute of Certified Public Accountants. Mr. Oberkfell will begin his second term on the Bank's Board in 2010.

**John H. Robinson** has been chairman of Hamilton Ventures, LLC since 2004. Mr. Robinson is an engineer with international experience as chairman of EPCglobal Ltd in Sheffield, England and executive director of Amey PLC in London, England. He began his career at Black & Veatch, a global engineering and construction company headquartered in Kansas City. During his 27-year tenure, he held a variety of positions, including managing partner and vice chairman. Mr. Robinson was elected to his second term as an independent director.

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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.*