

NEWS RELEASE



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Clair Lensing Re-elected to FHLB Des Moines Board of Directors

Iowa banker to fill four-year term on Bank board

(Des Moines, Iowa) – The Federal Home Loan Bank of Des Moines recently held its 2009 director elections for open seats on its board of directors. Clair J. Lensing, president, chief executive officer and owner of Security State Bank in Waverly, Iowa, was re-elected by Iowa FHLB Des Moines members to his third term on the Bank’s board. His four-year term begins January 1, 2010.

Mr. 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 has been active in numerous professional, educational and community organizations. He is the past president of the Iowa Bankers Association, Linn County Bankers Association and the Marion Chamber of Commerce. He also served on the board of directors for the Iowa Independent Bankers Association and is the past chairman of the board of the Shazam Network.

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.

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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.