



Federal Home Loan Bank of Des Moines Advisory Council Charter

I. Objectives

Housing

To advise the Board of Directors (Board) on housing needs in the district, particularly very-low income and low-income housing needs. The Advisory Council's policy objective is to ensure that the Bank's housing programs are directed towards the identified housing needs in the district.

Economic Development

To advise the Board on the economic development needs in the district, including income-targeted economic development as defined by the Finance Agency's regulations. The Advisory Council's policy objective is to ensure that the Bank's economic development programs are directed towards the identified needs in the district.

II. Responsibilities

The Advisory Council will:

- Advise the Board on the Bank's annual Affordable Housing Program (AHP) Implementation Plan and the housing activities that should be targeted in the AHP.
- Advise the Board on the Bank's Community Investment Advances (CIAs).
- Provide advice on potential Bank products or services that would help members and housing associates serve the housing needs and economic development in their areas.
- Meet with members of the Board quarterly.
- Advise the Board on 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.
- Consult with the Board on nominees to stand for election as Independent Directors.

III. Advisory Council Membership

Each Advisory Council member shall be appointed by the Board of Directors to serve a three-year term; provided, however, that in the event of a vacancy, an individual may be appointed to serve the remainder of the term of that Council member. Each Advisory Council member is limited to serving two full consecutive terms. The Council Chair and Vice Chair shall be elected by the Council to serve a one-year term.

If an Advisory Council member misses two unexcused meetings in a calendar year, the Board of Directors may remove that Advisory Council member and appoint an individual to serve the remainder of that Council member's term.

IV. Advisory Council Meetings

The Committee typically meets quarterly in person and/or by telephone conference. A meeting or telephone conference may also be called at any time by the Advisory Council Chair, the Board's Chair, the Mission, Member and Housing Committee (MMH) Chair, 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 Advisory Council shall establish its own rules of procedure. Minutes and attendance of the Advisory Council will be recorded and maintained by the Recording Secretary. When action is required, the Board of Directors representative to the Advisory Council shall report the Advisory Council's recommendations to the MMH at its next regularly scheduled meeting.