

**Federal Home Loan Bank of Des Moines
Business Operations and Technology Committee Charter**

I. Objectives

The Business Operations and Technology Committee (Committee) is formed for the purpose of overseeing, on behalf of the Board, the operational and information technology processes, practices and results of the Bank. The Committee monitors the operational aspects of the Bank that includes business processes; information technology; and project prioritization, management and execution within the Bank. The Committee promotes effective processes and practices for these functions and improvements thereto. 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. Responsibilities

The Committee will assist management and the Board on the following matters:

- Evaluate the Bank's efforts to enhance business process efficiency and effectiveness while maintaining strong internal controls.
- Review the Bank's technology strategic direction and plan.
- Evaluate the status of the Bank's strategic projects and whether they are being achieved within plan (i.e. scope, budget and time). Discuss options for improving results with management.
- Provide oversight to ensure the Bank moves toward industry best practices in IT Management & Governance framework, including:
 - connecting technology efforts and ownership to business priorities;
 - improving the Bank's approach to estimating project costs and timelines;
 - enhancing project reporting to management and the board;
 - improving the Bank's approach to Cyber and information security;
 - measuring, evaluating and reporting on effectiveness of run-the-business technology efforts;
 - developing cost-benefit analysis and more rigorous decision processes before adopting new projects; and
 - creating post-implementation reviews.
- Review the Technology organization's people strategy, costs and results.
- Review evidence over time of improved effectiveness of technology dollars spent.

In its performance of the above key responsibilities, the Committee shall assist the Board to meet its fiduciary obligations in assuring that the Bank operates in a safe and sound manner, and in accordance with the regulations and policies of the Federal Housing Finance Agency. In the course of fulfilling its responsibilities under this Charter, the Committee has the authority to independently retain outside consultants to advise it, and may request any officer or employee of the Bank to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

III. Committee Membership

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

IV. Committee Meetings

The Committee shall meet as necessary to permit full and timely completion of the Committee's functions. Meetings will generally be held in person in conjunction with, and prior to, the meeting of the Board of Directors. A meeting or telephone conference may also be called at any time by the Committee Chair, Vice Chair, and the Bank President or CEO or upon the written request of three or more directors, 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 Chair (or in his or her absence the Vice Chair or other designee) shall report the Committee's actions to the Board at its next regularly scheduled meeting. The Bank's Chief Business Technology Officer will assist and support the Committee and Committee Chair in fulfilling the responsibilities of the Committee.

V. Review and Approval of Committee Charter

The Committee Charter shall be reviewed and approved at least annually by the Business Operations and Technology Committee and the Board of Directors. 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.