



Federal Home Loan Bank of Des Moines Executive and Governance Committee Charter

I. Objectives

The Executive and Governance Committee has two distinct functions. One is to act as an executive committee when needed to take permitted action required by the Board during the intervals between meetings of the Board. Second is to act as a governance committee to lead efforts of the Board of Directors in continually improving corporate governance practices, to coordinate activities among the Board committees and assist in facilitating productive Board meetings, and generally to assist the Board of Directors in assuring it is able to govern the Bank in a manner consistent with the interests of its members and in accordance with safe and sound business practices.

II. Responsibilities

Executive Responsibilities. When functioning in its executive capacity, the Committee shall possess and may exercise all of the powers of the Board in the direction of the affairs of the Bank during the intervals between the meetings of the Board; provided, however, that the Committee shall possess no authority to (i) appoint the President and/or the CEO of the Bank; (ii) amend or repeal the bylaws; (iii) declare any dividends or capital distributions; or (iv) take any other action specifically reserved by law, regulation, the Organization Certificate or the bylaws for action solely by the full Board.

Governance Responsibilities. When functioning in its governance capacity, the Committee shall provide leadership to the Board in developing and maintaining best practices in governing the Bank. The following are the specific governance responsibilities of the Committee. However, the Committee may assume such other responsibilities as the Board may delegate from time to time. The Committee shall:

- When possible, meet prior to each in-person Board meeting to review the overall goals of the meeting, the Board and committee agendas developed to accomplish those goals, and to discuss and coordinate the disposition of business matters that cross jurisdictions of two or more committees.
- Provide suggestions to the Board Chair and management regarding the number, length, structure and function of Board meetings.

- Advise the Board on matters regarding corporate governance and related best practices.
- Make recommendations to the Board regarding revisions to the Corporate Governance Principles, and oversee the evaluation of the Board and management in light of such Principles.
- Periodically review the desired core competencies of the Board and the desired attributes of individual directors to ensure that they match the skills and experience needed to address the issues facing the Bank, and propose to the Board changes to the core competencies and desired attributes as needed.
- Periodically evaluate the members of the Board in accordance with general and specific qualifications, experience and characteristics which have been approved by the Board or determined by the Committee.
- Periodically review published expectations for the responsibilities and performance of directors, such as the “Director Position Description,” and make recommendations to the Board for any changes that would improve the governance practices of the Board.
- Identify training needs for directors, and provide director education opportunities to address the needs identified.
- Oversee the process for self-assessment of the Board and its committees to improve governance practices and the effectiveness of the Board and its committees in carrying out their responsibilities. Review the results of the periodic Board self-assessments, and recommend to the Board any needed improvements based on such results.

The Committee shall perform the above responsibilities and other responsibilities delegated to it in a manner consistent with the Board’s fiduciary obligations to assure that the Bank operates in a safe and sound manner consistent 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 chair of each Board Committee shall be a member of the Executive and Governance Committee. The Board's Chair and Vice Chair shall also be members of the Committee. The Board Chair may designate other directors as Committee members.

IV. Committee Leadership

When the Committee meets in its executive capacity to take actions on behalf of the full Board, the meeting shall be chaired by the Board Chair, or the Board Vice Chair should the Chair be unavailable. Otherwise, acting in its governance capacity, the Committee shall be chaired by the designated chair of the Committee, which could be the Board Chair or another director appointed Committee Chair by the Board Chair. Should the appointed Committee Chair be unavailable, the Committee shall be chaired by the designated Vice Chair of the Committee.

V. Committee Meetings

The Committee shall generally meet prior to each in-person meeting of the Board, either by conference call or in person. Otherwise, the Committee shall meet as needed. A meeting or telephone conference may also be called at any time by the Committee Chair, the Board Chair, the Bank President, CEO, or Corporate Secretary 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 acting chair for the meeting (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.

VI. Review and Approval of Committee Charter

The Committee Charter shall be reviewed and approved at least annually by the Committee and 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 and Committee Work plan have been fulfilled.