



2021 Member and Independent Director Election Timeline*

- May 21, 2021** **Executive and Governance Committee Meeting**
Executive and Governance Committee (EGC) meeting held to approve: (1) use of Bank staff to conduct the election; (2) use of electronic nominations and ballots and the related engagement of a third-party vendor; (3) revisions to the Director Election Procedures; (4) 2021 Election Timeline; and (5) recommendation to the Board of Directors regarding the number of public interest directorship seats for 2022.
- June 7, 2021** **Board of Directors Meeting**
Board of Directors approves the number of public interest directorship seats for 2022.
- June 16, 2021** **Director Election Announcement**
Notification to stockholders announcing 2021 Director Election sent to eligible voting member institutions in all states and territories. Nomination certificates and a list of member institutions eligible to participate in the member director election are sent to **voting** members in Alaska, Hawaii, Missouri, South Dakota and Utah. Independent director application forms sent to eligible voting members in all states and territories and made available on the Bank's website.
- July 22, 2021** **Nomination/Application Deadline**
Member director nomination certificates and independent director application forms must be received by this **nomination deadline**. Notifications are sent to member director nominees upon receipt of nominating certificate. Independent director application forms are reviewed to confirm eligibility of applicants.
- July 23, 2021** **Executive and Governance Committee Meeting**
EGC reviews independent director applicants and develops preliminary recommendation for a slate of nominees, prior to consulting with the Affordable Housing Advisory Council.
- July 28, 2021** **Advisory Council Consult**
Board of Directors and management consults with the Affordable Housing Advisory Council on independent director applications and nominations.
- August 9-11, 2021** **Board of Directors Meeting**
Board of Directors approves slate of nominees for submission to the Finance Agency, and reviews member director nominees.



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- August 16, 2021** **Applications Submitted to FHFA**
Application forms for approved independent director nominees are submitted to the Finance Agency. All independent director applicants are notified of whether or not they were nominated.
- August 24, 2021** **Nomination Certification Deadline**
Member director candidates must return the completed eligibility certification form to the Bank by this **nominee certification form deadline**.
- September 21, 2021** **Balloting Period Begins**
Electronic ballots sent to eligible member institutions in Alaska, Hawaii, Missouri, South Dakota and Utah for member director elections, and district-wide for the independent director election.
- October 29, 2021** **Balloting Period Closes**
Ballots must be received by this **voting deadline**.
- Nov. 2, 2021** **Votes Tabulated**
Ballots are counted and verified.
- Nov. 4, 2021** **Board of Directors Review**
Board of Directors reviews election results.
- Nov. 5, 2021** **Election Announcements**
Nominees, Finance Agency and all members notified of election results, and 8-K filed with SEC.
- January 1, 2022** **New Director Terms Begin**
Elected Member and Independent Directors take office.

**Finance Agency regulations permit the Bank to establish a reasonable timeframe to conduct the annual election of directors. If necessary, we may revise the above schedule.*