



## 2019 Member and Independent Director Election Timeline\*

- June 1, 2019**      **FHFA Designation of Directorships and Executive and Governance Committee Meeting**  
On or before June 1, the FHFA will notify the Bank of the total number of directorships established for the Bank and the number of member directorships designated as representing the members in each voting state in the Bank's district. Executive and Governance Committee (EGC) Teleconference 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) 2019 Election Timeline; and (5) recommendation to the Board of Directors regarding the number of public interest directorship seats for 2020.
- June 25, 2019**      **Board of Directors Meeting**  
Board of Directors approves the number of public interest directorship seats for 2020.
- June 27, 2019**      Notification to stockholders announcing 2019 Member and Independent 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 eligible voting member institutions in the voting states. Independent director application forms sent to eligible voting members in all states and territories and made available on the Bank's website.
- July 2019** (*date tbd*)      **EGC Meeting**  
Committee reviews independent director applicants and develops preliminary recommendation for a slate of nominees, prior to consulting with the Affordable Housing Advisory Council.
- August 1, 2019**      Member director nomination certificates and independent director application forms must be received at the Bank 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.
- August 8, 2019** (*tentative date for teleconference*)      Board of Directors and management consults with the Affordable Housing Advisory Council on independent director applications and nominations.
- August 14, 2019**      **Board of Directors Meeting**  
Board of Directors approves slate of nominees for submission to the Finance Agency.



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- August 16, 2019** 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.
- Sept 5, 2019** Member director candidates must return the completed eligibility certification form to the Bank by this **nominee certification form deadline**.
- Sept 26 , 2019** Electronic ballots sent to eligible member institutions in voting states for member director election, and to all states within the Bank's district for the independent director election.
- Nov 1, 2019** Ballots must be received by this **voting deadline**.
- Nov 5, 2019** Ballots are counted and verified.
- Nov 7, 2019** **Board of Directors Teleconference**  
Board of Directors meeting to review election results.
- Nominees, Finance Agency and all members notified of election results and 8-K filed with SEC.
- January 1, 2020** 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.*