

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

**I. Objectives**

The Executive and Governance Committee ("Committee") has three distinct functions.

1. Act as an executive committee when needed to take permitted action required by the Board during the intervals between meetings of the Board of Directors ("Board").
2. Act as a governance committee to lead efforts of the Board 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 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.
3. Act as a nominating committee to assist the Board in assuring it is comprised of directors able to oversee the Bank consistent with the interests of its members and in compliance with applicable laws, regulations, rules and orders.

The Committee also will conduct its business in a manner consistent with the Bank's values of Respect, Integrity, Empowerment, Authenticity, Teamwork, and Excellence, which are the foundation of the Bank's culture, and in accordance with the Bank's commitment to an effective compliance and control environment.

**II. Authority and Responsibilities**

The following describes the authority and responsibilities of the Committee to assist the Board in fulfilling its oversight responsibilities. The Committee may assume such other responsibilities as the Board (or a committee thereof, at the Board's direction) may delegate from time to time. Any responsibilities that are delegated to the Committee by the Board may be addressed by the Board without a Committee meeting provided that such action does not violate any laws or regulations requiring specific Committee action.

**Executive Responsibilities:** 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 or remove the President and 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:** 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:

- Coordinate the disposition of business matters that cross jurisdictions of two or more committees.

- Identify training needs for directors and provide director education opportunities to address the needs identified.
- Provide suggestions to the Board Chair and management regarding the number, length, structure, and function of Board meetings.
- Make recommendations to the Board regarding revisions to the "Corporate Governance Principles."
- Periodically review the desired core competencies of the Board and the desired attributes of individual directors to ensure 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.
- 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 Board self-assessments and recommend to the Board any needed improvements based on such results.

Nominating Responsibilities: The Committee shall advise the Board with respect to director elections, Board officer elections, and leadership and succession planning. The following are the specific nominating responsibilities of the Committee:

- Oversee and advise the Board on Board officer elections, periodically review the Board Officer Selection Procedures and propose to the Board any revisions to such Procedures as the Committee deems appropriate.
- Oversee the independent and member director election process, annually review and approve the Director Election Procedures, and advise the Board on the selection process for independent director candidates

Pursuant to applicable regulations, only disinterested directors may participate in approving Committee actions related to the director election process. The Committee may establish a subcommittee or ad hoc working group of disinterested member and/or independent directors for administering, conducting and reporting to the Committee on the director election process.

General Responsibilities: The Committee also shall:

- Review exam findings, if any, pertaining to board and general corporate governance and director and board officer elections, and oversee related remediation efforts.
- Advise the Board on director compensation issues. Review and recommend to the Board changes related to the annual director fee policy.

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 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**

The Committee shall be chaired by the Board Chair or the Board Vice Chair should the Chair be unavailable.

### **V. Committee Meetings**

The Committee shall meet as necessary to permit full and timely completion of the Committee's functions. A meeting or telephone conference may also be called at any time by the Committee Chair, the Board Vice Chair, the Bank President 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 shall report the Committee's actions to the Board at its next regularly scheduled meeting.

### **VI. Review and Approval of Committee Charter and Work Plan**

The Committee Charter shall be reviewed and approved at least annually by the Committee and Board of Directors. The Committee shall also maintain and periodically review and approve any changes to a Work Plan. 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.