

**Federal Home Loan Bank of Des Moines  
Housing and Community Investment Committee Charter**

**I. General Objectives**

The Housing and Community Investment Committee (HCIC or Committee) is formed for the purpose of overseeing, on behalf of the Board, matters pertaining to the Bank's low- and moderate-income housing and community economic development programs and to ensure those programs are meeting the needs of the members and of the communities they serve.

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.

- Approve the Advisory Council Charter, Stipend Policy, and Conflicts of Interest Policy
- Approve candidates to serve as Advisory Council members. The Committee may remove an Advisory Council member for just cause at its discretion, which may include poor attendance, and appoint an individual to serve the remainder of that Advisory Council member's term
- Approve AHP applications for recommendation to full Board
- Approve AHP settlements greater than \$100,000 and review AHP settlements for \$100,000 or less
- As designated by the Board chair, one or more members of the Committee, or other directors not on the Committee, will attend each quarterly Affordable Housing Advisory Council (Advisory Council) meeting
- Consult with the Advisory Council the Bank's annual AHP Implementation Plan (IP) and allocation of funds between the competitive AHP and its Down Payment Products, as well as amendments thereto for recommendation to full Board
- Consult with the Advisory Council and review the Targeted Community Lending Plan (TCLP) and amendments thereto
- Review and oversee the Bank's business activity across its Community Investment products, specifically, the Affordable Housing Program (AHP), Down Payment Products, Community Investment Advances (CIAs) and, as applicable, voluntary and pilot programs
- Review exam findings remediation, if any, pertaining to the areas of the Committee's oversight

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 and the Securities and Exchange Commission. 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. At least one of the directors designated as a Public Interest Director shall serve on the Committee.

### **IV. 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's Chair, any Director, the Bank's President & CEO, or the 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 Committee Chair (or in his or her absence the Vice Chair or other designee) shall report the Committee's actions to the full Board at its next regularly scheduled meeting.

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

The Committee Charter shall be reviewed and approved at least annually by the Housing and Community Investment Committee and the 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's Work Plan have been fulfilled.