

Federal Housing Finance Agency



FHFA Data Governance Committee

Committee Charter

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Approved: _____

S. Thompson

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Date

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1. COMMITTEE DESCRIPTION

Purpose:

Federal Housing Finance Agency (FHFA) data assets must be governed and managed in accordance with the provisions of the Foundations for Evidence-Based Policymaking Act of 2018 and other applicable laws, regulations, and good practices. Good governance and management practices help FHFA leverage data as a strategic asset to achieve the Agency's goals across supervisory, regulatory, housing mission oversight, research, policy and other operating or support functions.

The purpose of the FHFA Data Governance Committee (DGC) is to ensure the Agency makes strategic decisions (e.g., policies, strategic plans, investments) and tactical decisions (e.g., procedures, standards, controls) concerning data governance and lifecycle data management in a collaborative and informed manner in furtherance of FHFA's mission and goals. The DGC accomplishes this purpose by serving as a forum for discussion and review, and by making recommendations to the Chief Data Officer (CDO) and other senior Agency officials with respect to data governance and lifecycle data management matters.

Scope:

The DGC's scope includes matters that meet both of the following criteria:

- Related to any commonly understood phase(s) of the data lifecycle, including data acquisition or collection, data storage and management, data accessibility, data quality control, data usability, and data dissemination; and
- Are of significant operational, legal, technical, budgetary, or other implication to FHFA.

The DGC does not have the authority to prohibit Divisions and Offices from determining specific data needs or acquiring or collecting data consistent with existing delegations of authority and Agency policy and procedures. It also does not have the authority to approve or reject policies, procedures, standards, controls, strategic plans, or data disseminations. Rather, for matters within the scope of the DGC, the DGC makes recommendations to relevant senior agency officials with statutory or delegated authorities or responsibilities.

Committee activities:

Committee activities include, but are not limited to:

- Elevation: Serving as a forum for FHFA staff, managers, and senior leaders to raise data governance or lifecycle data management matters for consideration.
- Determination of scope: Determining if a matter is a data governance or lifecycle data management matter of significant operational, legal, technical, budgetary, or other resource impact requiring an Agency-wide perspective.
- Assignment: Requesting the CDO, other senior leaders, or a DGC subcommittee or working group further investigate and develop a solution to address a significant data

governance or lifecycle data management matter, including strategic plans and investments, policies, procedures, standards, and controls.

- **Strategy:** Participating in the development of multi-year plans and related resource needs to include a Strategic Information Resources Management Plan.
- **Review:** Reviewing and discussing draft data governance or lifecycle data management strategies, policies, procedures, standards, and controls drafted by the CDO or other senior leaders.
- **Recommendation:** Recommending, by vote, the adoption of data governance or lifecycle data management strategic plans and investments, policies, procedures, standards, and controls.

Membership:

The DGC is chaired by the CDO, consistent with federal policy requirements. The CDO does not vote. The voting members of the DGC include the Chief Information Officer (CIO), serving jointly as Vice-Chair and Office of the Chief Operating Officer representative, and a representative of the following Divisions and Offices:

- Division of Accounting and Financial Standards
- Division of Federal Home Loan Bank Regulation
- Division of Conservatorship Oversight and Readiness
- Division of Enterprise Regulation
- Division of Housing Mission and Goals
- Division of Research and Statistics
- Office of Congressional Affairs and Communications
- Office of Equal Opportunity and Fairness
- Office of General Counsel
- Office of Minority and Women Inclusion

Additional non-voting advisor-members are the Chief Technology Officer, Chief Information Security Officer, Chief Financial Officer, Senior Agency Official for Privacy, Chief Human Capital Officer; the Associate Director for the Office of Planning, Performance, and Risk; and a representative from the Office of the Director.

As appropriate, the CDO and DGC may also engage additional non-voting subject matter experts on specific issues that fall under, or relate to, their organizational purview.

Subcommittees (Working Groups):

The DGC may establish ad hoc working groups or standing subcommittees to accomplish objectives in data governance and lifecycle data management. Subcommittees and working groups are not decision-making bodies, but rather groups responsible for developing potential solutions for DGC review and recommendation. Each subcommittee or working group shall have a 1) designated lead chair, 2) participant list, and 3) statement of purpose. Subcommittees or working groups shall provide regular reports to the DGC. Creation or dissolution of subcommittees and working groups shall occur at the discretion of the DGC.

2. RESPONSIBILITIES

Member Responsibilities:

Chair (CDO):

- Formally establish agenda items, chair meetings, and approve the distribution of relevant materials.
- Ensure opportunities for equitable input and participation by DGC members and invited participants, including collaborative resolution of conflicts that may arise. Review, approve, and maintain operating procedures for the DGC as recommended by members (e.g., voting process for DGC recommendations to the CDO).
- To the extent there is a decision or issue determined to need for Director-level attention, the CDO will document the issue and concerns and collaborate with the Office of the Director's representative to raise the matter with the Director.

Vice-Chair (CIO):

- Fulfill the responsibilities of the CDO if the CDO is unable to attend a meeting or perform other responsibilities in the short term.

Members:

- Including the Chair and Vice-Chair, conduct themselves in a manner consistent with the FHFA values of Fairness, Accountability, Integrity, and Respect.
- Ensure relevant policies, strategic objectives, and Agency actions (both mission and operational) are discussed and reviewed in a collaborative manner that furthers Agency priorities.
- Establish agreed-upon processes and procedures for collaborative development of recommendations, voting on recommendations, and for establishing DGC-created subcommittees or working groups. The DGC may create subcommittees or working groups to provide advice on specific matters, but the DGC is responsible for establishing its ultimate recommendations based on such input.
- Make every effort to leverage the subject matter expertise in their Division or Office to ensure their input and recommendations reflect the expertise and opinions of staff they represent.
- Voting DGC members shall represent their Division or Office in making and voting on recommendations to the CDO or other senior Agency leaders. Further redelegation of the member's responsibility for a specific meeting should only be done out of necessity, and the attendee will be empowered with the authority to fully represent and exercise the voting rights of the established member for that Division or Office. DGC

recommendations, established by member vote, are non-binding on responsible agency officials (e.g., the CDO).

- Participate fully in the work of the DGC, including assisting the DGC in bringing appropriate expertise to developing solutions and assisting the CDO in socializing and implementing recommendations that have been formally approved by the CDO or other comparable agency officials.
- Use their best efforts to settle any dispute. DGC members shall consult with each other in good faith and, recognizing the mutual interest in the success of DGC priorities, attempt to reach an equitable and satisfactory resolution. Among competing recommendations that are likely to achieve desirable governance outcomes, DGC members shall make efforts to submit and consider recommendations that maximize the likelihood of support from all members.

3. OPERATING RULES AND GUIDELINES

Meetings:

DGC meetings will occur at least quarterly, and more frequently as determined necessary by the CDO. As an extension of the CDO, the Office of the CDO's data governance program staff will provide DGC support, including scheduling and facilitating regular meetings, planning meeting agendas, compiling and sharing information with DGC members, and maintaining relevant documentation and official records.

Members will determine any additional DGC operating processes as needed, subject to the approval of the Chair. Each DGC member will review any provided materials in advance of the meeting, suggest items for the agenda prior to the meeting, contribute to the discussions, and raise appropriate issues during discussion.

Charter Approval and Amendment Process:

The DGC Charter requires approval by the FHFA Director. Any amendments to the Charter require input and a formal vote from DGC members before the CDO submits for approval by the Director. The CDO and DGC will review the charter at least every three years to ascertain if changes are needed. Recission of the charter shall be at the sole discretion of the Director.

VERSION HISTORY

| Version Date | Version Number | Nature of Revision | Section / Page(s) Revised | Revised by Name and Title |
|---------------------|-----------------------|---------------------------|----------------------------------|----------------------------------|
| Sept 16, 2022 | 1.0 | New Charter | New Charter | New Charter |
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