

October 11, 2022

Federal Housing Finance Agency
400 7th Street, SW
Washington, DC 20024

To Whom it May Concern:

I am writing to provide my comments and support to the Federal Home Loan Bank (FHLB) System as it and the FHFA pursue an initiative to focus on the future – *The FHLBank System at 100*.

I have been actively and intimately involved with the System and more specifically, with the Federal Home Loan Bank of New York (FHLB NY) for my 39 years in community banking in Upstate New York, predominantly in Treasury and Executive Leadership roles at various institutions. My involvement also extends to my current role as a director for the past eight years. I will detail my background and experience, annotated for brevity:

1983-1989 – Treasury Department Manager for Goldome Realty Credit Corp. and Treasury Group Controller for Goldome Bank, the #2 Thrift in America in 1983 with \$15 billion in assets. Goldome Realty, a mortgage subsidiary of the Bank, rose from start-up to #4 mortgage bank in the country in the mid-1980s with \$4 billion in national housing originations, which I was charged to fund.

1994-2005 – Treasurer of Lockport Savings Bank / First Niagara Financial Group, a \$9 billion financial institution at the time of my departure. I also served on the Executive Leadership Team as President for four acquired banks in Central New York, as well as Executive Vice President of Retail Banking, Enterprise Risk Management, Strategic Planning, and Mergers & Acquisitions.

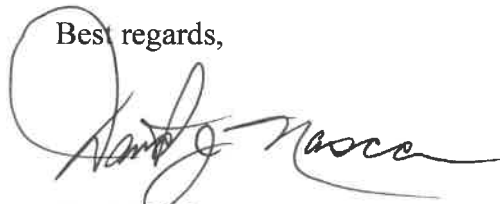
2006 – Present – I currently serve as President, Chief Executive Officer, and Director of Evans Bank, N.A., a comprehensive community financial institution serving Buffalo and Rochester, focused on the community, business, and consumer markets in Western New York. Evans has grown from \$440 million in assets to \$2.2 billion during the last 15 years and is a regular conduit for its clients in competition and attainment of Affordable Housing Program Grants.

In these positions, I have experienced the FHLB always providing a reliable source of liquidity and funding for members to continue to support home financing and allow community investment in supporting small business (80+% of Western New York market). The FHLB is also a source of asset liability management resources to assist in managing balance sheets in sometimes difficult, incredibly competitive and consolidating markets, and is a provider of Affordable Housing Grants - many of which are in Buffalo, NY, one of the three poorest markets in America. The Federal Home Loan Bank has been present, supportive, and liquid during the Thrift Crisis of the 1980s, the Great Recession of 2008-2010 when it looked as though the banking system was at risk of survival, and during the COVID Pandemic when the banking system was the primary conduit for consumers and small business through government assistance distribution and Paycheck Protection Program forgivable loans. The FHLB NY has been an example of the System's commitment by providing resources and partnering with financial institutions and community organizations to rebuild and support business, housing, and economic recovery after Hurricane Sandy in New York and New Jersey, and Hurricanes Irma and Maria devastated Puerto Rico and the US Virgin Islands.

The Federal Home Loan Bank, as a member-owned cooperative, is an integral support system and liquidity provider of first resort to member banks, credit unions, insurance companies, and community development financial institutions (CDFIs) in providing mission-based housing and small business finance and community investment across all economic and credit cycles. In my 39-year banking career, I have seen no better partnership in supporting the financial system, advancing the ability for financial institutions to provide affordable housing finance and assuring that small business, as an engine to the economy, is supported and flourishes. Profits that are created from these activities are ploughed back into the community with direct assistance like disaster relief and Affordable Housing Grants to subsidize difficult projects that meet the housing and supportive needs of homeless, disabled, Veteran and low-income individuals. My support of the Federal Home Loan Bank System is unqualified, based on significant experience of the success and commitment of the System.

Thank you for allowing me to add my voice to endorse the tremendous work the Federal Home Loan Bank System has done over 90 years.

Best regards,

A handwritten signature in black ink, appearing to read "David J. Nasca", written over a circular stamp or mark.

David J. Nasca

DJN:mb