

March 10, 2023

Dear Director Thompson,

As an Oglala Lakota tribal member growing up on a ranch on the Pine Ridge Reservation in South Dakota, I learned how to adapt to just about anything. A truck breaks down, you fix it. Animals get sick, you nurse them back to health. Housing and economic opportunity prospects are limited, you expand them.

Life lessons learned on the ranch and the Pine Ridge Indian Reservation, where I still reside, have taught me a great deal. Throughout my career in community and economic development (and executive director of the first Native CDFI and its current chairperson) I have always looked for willing partners - ones who know how to listen and will act in support of Native-led affordable housing and economic development solutions.

In 2015, while serving as President Obama's appointed State Director for the U.S. Department of Agricultural Rural Development in South Dakota, I joined the board of directors for the Federal Home Loan Bank of Des Moines (FHLB Des Moines). Prior to my joining the board, FHLB Des Moines already had a long-standing commitment to partnering with our housing efforts on Indian reservations in South Dakota and other reservations in their district.

Since FHLBDM region is home to approximately one-third of the U.S. Native population I have witnessed first-hand that FHLB Des Moines has demonstrated itself as true partner for Indian Country. Its board of directors recruited a Native voice - mine. Further amplifying Native voices, its Affordable Housing Advisory Council has a designated a position for Native representation and, recently, a second Native person was appointed. Its staff were founding members of the South Dakota Native Homeownership Coalition and remain active today. Staff also routinely participate in Native conferences and continuously engage in outreach to Native communities.

The FHLB Des Moines' commitment to engaging Native voices has proven results for Indian Country, including the Native people of Alaska and Hawaii.

Through its member financial institutions, the FHLB Des Moines' Affordable Housing Program (AHP) provides a competitive advantage to Native projects. Since 2016, on average, more than 20 percent of FHLB Des Moines' AHP funds have been awarded to Native-led affordable housing, providing over \$57 million in equity to help finance 2,610 affordable rental and owner-occupied homes for Native people in 15 states and in partnership with 29 FHLB Des Moines' members.

Additionally, the FHLB Des Moines' Native American Housing Initiative has provided a designated source of down payment assistance grants to help finance affordable homeownership for low- and moderate-income Tribal members and eligible Native Alaskans and Hawaiians. Since 2016, a total of \$3.1 million has been granted to over 254 Native homebuyers by 44 FHLB Des Moines members.

In 2017, FHLB Des Moines further increased its commitment to Native voices by awarding \$5 million in voluntary grant funds for Native Community Development Financial Institutions

(NCDFIs) to finance Native-led economic development initiatives. Already, this grant has leverage approximately \$35 million in additional capital to help finance more than 1,000 loans by Native CDFIs and create or retain nearly 1,500 jobs. As funds cycle through Native CDFIs' lending, these results are sure to grow.

Are there things I would like to change or improve? You bet. Starting with a number of regulations that make it difficult for CDFIs from becoming members and borrowing. I look forward to the FHFA working with the FHLBanks to simplify AHP's requirements. With complexity comes expense, and community practitioners' scarce resources need to be focused on meeting local needs rather than satisfying AHP reporting requirements.

I also look forward to FHLB Des Moines members continuing their education about and engagement in Indian Country. Investment of private capital is crucial to the vitality of all communities, particularly ones where opportunities have been overlooked.

I am proud to serve on this board of directors that actively sought to educate itself about Indian Country. Throughout, FHLB Des Moines has understood lasting prosperity shared by all in Indian Country will be the result of the strength and wisdom of Native voices. They have proven themselves to be exactly the type of partner I have always looked for – a sincere listener and champion of Native-led solutions.

Sincerely,



Elsie Meeks

Public Interest Director, FHLB Des Moines