



November 13, 2014

Alfred M. Pollard, General Counsel  
Attention: Comments/RIN 2590-AA39  
Federal Housing Finance Agency  
400 Seventh Street SW  
Washington, D.C. 20024

RE: Notice of Proposed Rulemaking and Request for Comments- Members of the FHLBanks  
(RIN 2590-AA39)

Dear Mr. Pollard:

I served on the board of the FHLB Des Moines for a number of years and I can assure you that the member institutions of the FHLB Des Moines are a vital source of liquidity for the communities in which they are located. It is critical that these banks have the freedom to serve their communities in the manner in which they need to be served. Placing increased burden and risk on the banks that make up the membership of the FHLB through the passage of this regulation, in my opinion is a step in the wrong direction.

The customers we serve span a good deal of North Dakota, a portion of Minnesota, and an increasing amount of Arizona. With assets of roughly \$1.5 billion we take our responsibility to understand and serve our customers seriously. With this in mind we would like to appeal to you to reconsider the pursuit of this regulation.

The Federal Home Loan Bank of Des Moines provides us among other things an important source of liquidity and a conduit to sell mortgages. We would be opposed to any regulation that would put this relationship in question and in turn hinder our ability to serve the communities that we serve.

We see this NPR as adding unnecessary regulatory burden to our organization. We feel very strongly about serving the housing needs of our customer base. While this NPR may be intended to encourage that housing needs are met, please understand that we already take an active role in understanding and serving that aspect of our customers' needs. This regulation would impose additional burden that could be a distraction from rather than an incentive to serve these housing needs.

If you have any questions or comments for our bank, please don't hesitate to contact me.

Sincerely,

A handwritten signature in black ink that reads "Randy L. Newman".

Randy L. Newman  
Chairman, CEO, and President  
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