

RIN 2590-AA39

SUBJECT: Notes of Call Between FHFA Staff and a Representative of Metro Community Development, Inc., on the Notice of Proposed Rulemaking on Federal Home Loan Bank Membership, 79 FR 54848 (Sept. 12, 2014)

DATE: October 6, 2014

PARTICIPANTS:

Julie Paller (Senior Financial Analyst, Division of Bank Regulation, FHFA)
Eric Raudenbush (Assistant General Counsel, FHFA)
Ravi Yalamanchi (CEO, Metro Community Development, Inc.)

On October 6, 2014, staff of the Federal Housing Finance Agency (FHFA) spoke by telephone with a representative of Metro Community Development, Inc., (MCD) a community development financial institution (CDFI), to discuss FHFA's proposed rule on Federal Home Loan Bank (Bank) membership. MCD has been a member of the Federal Home Loan Bank of Indianapolis since 2013. The MCD representative explained that Bank collateral requirements make it difficult for CDFIs to take advantage of Bank lending programs. She urged that FHFA consider the information presented when deciding on the contents of a final Bank membership rule.