

FHLB Des Moines Releases 2019 Director Election Results

On November 6, 2019, the Board of Directors reviewed the results of the 2019 Member and Independent Director Election. Federal Home Loan Bank of Des Moines is pleased to announce the director terms commencing January 1, 2020.

Member Director Election Results

Iowa- 1 seat available

Number of institutions eligible to vote: 330
Number of institutions who voted: 177
Total eligible votes per candidate: 3,534,668

Total Votes **1,021,254** **Chris D. Grimm**, President and CEO
BANK **Elected** – 4 year term
Wapello, Iowa 01/01/20 - 12/31/23

Total Votes 678,934 John P. Rigler II, Chairman and CEO
Peoples Bank
Clive, Iowa

Total Votes 117,504 David C. Eastburn, Chairman
Iowa State Bank and Trust Company
Fairfield, Iowa

Total Votes 90,797 Dave J. Cale, President and CEO
Financial Plus Credit Union
West Des Moines, Iowa

Minnesota - 1 seat available

Number of institutions eligible to vote: 309
Number of institutions who voted: 99
Total eligible votes per candidate: 1,530,879

Total Votes **360,414** **Teresa J. Keegan**, Executive Vice President and CFO **Elected** – 4 year term
Fidelity Bank 01/01/20 - 12/31/23
Edina, Minnesota

Total Votes 145,066 R. Frank Weidner, President and CEO
Wings Financial Credit Union
Apple Valley, Minnesota

Montana - 1 seat available (No Election)

Joe R. Kesler, Director
First Montana Bank
Missoula, Montana

Elected – 4 year term
01/01/20– 12/31/23

On August 16, 2019, in accordance with Federal Housing Finance Agency regulations, Joe Kesler was declared re-elected by the FHLB Des Moines to serve on the Federal Home Loan Bank Board for a four-year term commencing January 1, 2020. Mr. Kesler was the only eligible candidate who chose to stand for election and was therefore elected to fill the one directorship in Montana.

Independent Director Election Results

District-wide – 4 seats available

Independent Director – 3 seats available

Number of institutions eligible to vote: 1,365
Number of institutions who voted: 416
Total eligible votes per candidate: 13,518,322

Total Votes
3,566,906
26.39%

Amy K. Johnson
Minnetonka, Minnesota

Elected – 4 year term
01/01/20– 12/31/23

Total Votes
3,921,764
29.01%

Ellen Z. Lamale
West Des Moines, Iowa

Elected – 4 year term
01/01/20 – 12/31/23

Total Votes
3,592,919
26.58%

Michael W. McGowan, Chief Executive Officer
DCM Limited
Missoula, Montana

Elected – 4 year term
01/01/20 – 12/31/23

Public Interest Independent Director – 1 seat available

Number of institutions eligible to vote: 1,365
Number of institutions who voted: 393
Total eligible votes per candidate: 13,518,322

Total Votes
3,855,023
28.52%

Cleon P. Butterfield, Senior Vice President and CFO
Utah Housing Corporation
West Valley City, Utah

Elected – 4 year term
01/01/20 – 12/31/23