

Advisory Council Annual Report



Breaking Barriers, Bridging Gaps

2009





LETTER FROM THE CHAIRMAN

The Federal Home Loan Bank of Dallas (FHLB Dallas) is proud to present its 2009 Advisory Council Annual Report, *Breaking Barriers, Bridging Gaps*, which highlights the community investment activity of the Bank during 2009.

In 2009, FHLB Dallas experienced some exciting changes. In its Affordable Housing Program (AHP), \$15.1 million in AHP funds was awarded through members to support affordable housing in their communities.

The Special Needs Assistance Program (SNAP) debuted in 2009. SNAP is a rehabilitation program available through FHLB Dallas member institutions that provides grant funds to assist income-qualified, special needs homeowners with home repairs and modifications. The program was a huge success in 2009, with \$1 million in funds being exhausted by members in September, prompting the FHLB Dallas Board of Directors to provide an additional \$500,000 to the program.

Similarly, \$1.5 million of additional funds was invested in the Homebuyer Equity Leverage Partnership (HELP) program, providing a total of \$3.5 million. HELP assists very low- to moderate-income, first-time homebuyers with down payment and/or closing costs. For many families, HELP grants have made the difference between having to continue renting or being able to move into an affordable home.

The SNAP and HELP programs, and the extra funding they received, further assisted our members in helping residents in their communities become first-time homebuyers, and assisting disabled individuals with modifications or repairs to their homes.

In 2009, FHLB Dallas also completed the distribution of disaster relief grants to assist communities that were affected by Hurricanes Gustav and Ike in 2008. The grants were able to assist not only homeowners in making necessary repairs to their homes, but also small business owners who desperately needed the funds to reopen their doors after the storms. Without this assistance, the homeowners and small business owners that benefitted

from these grants would not have been able to get back on their feet so quickly after these devastating events.

The competitive portion of AHP has continued to flourish, with 48 projects throughout our five-state District receiving \$10.5 million in grants in 2009. From contributing to the construction of a \$2.1 million apartment complex that provides supportive housing for individuals facing homelessness and behavioral health issues to funding repairs to the home of a 76-year-old woman living on a fixed income, AHP grants have continued to make a difference in the lives of the most vulnerable populations our members serve.

One change that you will see in 2010 is the move to one competitive AHP funding round. The change will not diminish the total amount of AHP funds made available in our District, but it will give the FHLB Dallas's Community Investment Department an opportunity to spend more time with the applicants and ensure that the AHP funds are being distributed in the best possible manner.

Going forward, the Advisory Council will continue to advise the FHLB Dallas Board of Directors on new programs and improvements that can better serve our members and their communities. As with the establishment of the SNAP, FHLB Dallas continues to be forward-thinking in its approach to new and existing programs.

Sincerely,



Darryl Swinton
Advisory Council Chairman

EXECUTIVE SUMMARY

Breaking Barriers, Bridging Gaps

In 2009, FHLB Dallas expanded its affordable housing initiatives, while maintaining a strong commitment to its economic development programs. A new grant program was introduced that for the first time specifically targeted low-income special needs homeowners. More funding was allocated to two of FHLB Dallas's special set-aside programs, and members continued to utilize the FHLB Dallas's advances programs, including its small business development grant program.

FHLB Dallas's affordable housing and economic development programs helped bridge the funding gaps for projects ranging from a housing development for people struggling with homelessness, as well as mental and physical disabilities to a new business owner needing capital to bring the vision for his company to fruition. Thanks to the support of its members, FHLB Dallas has been able to assist thousands of households and more than 100 small businesses to break barriers and forge ahead to build better communities.

Housing Initiatives

Affordable Housing Program (AHP)

The AHP is a competitive grant program that addresses the housing needs of very low- to moderate-income individuals and families. Grant funds are used to purchase, construct, or rehabilitate owner-occupied and rental housing. FHLB Dallas awards AHP grants annually through its member institutions and local community-based sponsors.

In 2009, FHLB Dallas awarded \$10.5 million in competitive grants to assist 1,361 households. On average, each household received \$7,769 for owner-occupied housing (directly), and \$7,557 for rental housing (indirectly).

Homebuyer Equity Leverage Partnership (HELP)

The HELP program is a first-come, first-served set-aside grant program that addresses the housing needs of very low- to moderate-income individuals and families. Grant funds are used for down payment and closing cost assistance for eligible first-time homebuyers.

In 2009, FHLB Dallas awarded \$2 million in grants to assist 348 households. On average, each household received a \$5,747 grant to assist with down payment and closing costs.

Special Needs Assistance Program (SNAP)

In 2009, FHLB Dallas began offering SNAP grants to assist eligible special needs homeowners with rehabilitation and modification costs. Like HELP, funds for SNAP are disbursed on a first-come, first-served basis through FHLB Dallas's participating member financial institutions. SNAP was quite a success in 2009, with the FHLB Dallas awarding \$1 million in grants to assist 199 households. On average, each household received a \$5,025 grant to assist with modifications and rehabilitation costs for their homes.

HELP II and SNAP II

By September, members had exhausted the HELP and SNAP funds that had been set aside from the AHP, prompting FHLB Dallas to make a special, one-time allocation, outside of its normal AHP commitment, to HELP II and SNAP II, to ensure that its members could access the programs for the remainder of 2009.

In 2009, FHLB Dallas awarded \$1,162,322 to HELP II to assist 202 additional households. On average, each household received a \$5,754 grant to assist with down payment and closing costs.

FHLB Dallas allocated \$433,113 to SNAP II in 2009, which assisted an additional 87 households. On average, each household received a \$4,978 grant to assist with rehabilitation and modification costs.

Community Investment Program (CIP)

The CIP provides favorably priced advances to member financial institutions making loans that support single- and multifamily housing for income-qualified households. The program is available throughout the year on a noncompetitive basis.

In 2009, FHLB Dallas issued \$12.26 million in CIP advances to finance 25 single-family and five multifamily developments.

FHLB Dallas also provides AAA-rated Letters of Credit (LOCs) on behalf of its member institutions. In 2009, FHLB Dallas issued nine LOCs to four member institutions totaling \$40.4 million. These LOCs were used in 2009 to: (1) build tax credit housing developments for low- to moderate-income families; (2) construct assisted living facilities; and, (3) provide funding for various affordable housing programs, including the Housing Choice Voucher Program (Section 8) and homeless facilities.

Economic Development Initiatives

Economic Development Program (EDP)

The EDP is the economic development counterpart to CIP, providing favorably priced advances to member institutions making loans to finance economic development or commercial revitalization projects. To qualify for EDP financing, a business must meet at least one of the following criteria: be located in a low- to moderate-income census tract; create jobs for low- to moderate-income people; or, have a customer base comprised predominantly of low- to moderate-income individuals. Funds are available throughout the year and can be used by small businesses or communities for construction, capital improvement, hospitals, public works projects, industrial facilities, or other types of projects.

During 2009, member institutions borrowed \$88 million to finance 142 economic development projects that created or retained 3,757 jobs. Additionally, FHLB Dallas issued 191 LOCs totaling \$1.24 billion to 46 member financial institutions for economic development.

Economic Development Program Plus (EDPPlus)

The EDPPlus program helps stimulate small business growth through grants of up to \$25,000 to eligible businesses to promote economic development, and create and retain jobs. EDPPlus also provides member financial institutions with a way to provide capital to businesses in underserved areas and/or underserved populations. Grant recipients contribute equity and receive small business management training, and member institutions provide a portion of the financing.

For 2009, FHLB Dallas provided \$934,250 in grants through 30 member institutions for 56 economic development projects.

Special Programs

Partnership Grant Program

The Partnership Grant Program enhances the capacity of community-based organizations that provide affordable housing, local community development funds, or small business technical assistance. The program encourages relationships between community-based organizations and member financial institutions, while it also complements the development activities currently fostered by the AHP and CIP. These matching grants are among the few

resources available to community-based organizations to offset operating and administrative expenses.

In 2009, FHLB Dallas provided \$225,000 in the form of 28 grants to qualifying organizations.

Housing Disaster Relief Grant (HDRG) Program

The HDRG Program was created in September 2008 as a way for FHLB Dallas's member institutions to provide immediate financial assistance for distressed homeowners in the aftermath of Hurricanes Gustav and Ike. This special program allocated \$3.5 million to support owner-occupied housing affected by the storms.

In 2009, FHLB Dallas disbursed the remaining \$1.5 million in grants through its member institutions to 198 households.

Economic Development Disaster Relief Grant (EDDRG) Program

The EDDRG Program was also created in September 2008 as a way for FHLB Dallas's member institutions to provide immediate financial assistance to small businesses in the aftermath of Hurricanes Gustav and Ike. This special program allocated \$1.5 million to support the recovery of small businesses affected by the storms.

In 2009, FHLB Dallas disbursed the remaining \$1 million in grants through FHLB Dallas member institutions to 69 small businesses supporting 623 jobs.

Disaster Relief Program (DRP)

The DRP provides subsidized advances – priced below FHLB Dallas's regular favorably priced rate for EDP and CIP advances – to help members finance projects that assist in the recovery efforts in officially declared disaster areas. These advances are used to aid families and individuals whose homes or businesses were damaged or destroyed.

Bank members utilized \$433,000 in DRP advances through this program during 2009.

HABITAT FOR HUMANITY OF SAN ANTONIO

Broadway Bank and Habitat San Antonio Make Dreams Come True

The median annual income of Habitat for Humanity homeowners in San Antonio, Texas, is \$22,000. That level of income likely wouldn't qualify Habitat participants for a home mortgage through normal channels and, even if it did, making the loan payments would be a hardship.

That's why programs like FHLB Dallas's Homebuyer Equity Leverage Partnership (HELP) are so important to Habitat for Humanity of San Antonio, which received \$85,000 in HELP grants in 2009 through Broadway Bank in San Antonio.

"We're the only agency in San Antonio that works with very low-income people to make them homeowners," said Stephanie Wiese, vice president of development and communications for Habitat for Humanity of San Antonio. "Grant programs such as HELP make the homes even more affordable by providing down payment assistance. This reduces the principal and creates a much more affordable monthly mortgage payment for our hardworking families."

FHLB Dallas awarded nearly \$3.2 million in HELP and subsequent HELP II grants in 2009 through participating members in its five-state District, including nearly \$1.2 million in Texas. Broadway Bank distributed 18 HELP grants of \$5,000 each in 2009 for a total of \$90,000 in grant funds, according to Jeannette Westbrook, senior vice president, community reinvestment. Seventeen of those grants went to Habitat for Humanity of San Antonio.

"Knowing that we are able to help renters make the transition to homeownership is very rewarding," said Ms. Westbrook. "The \$5,000 grant families receive through the HELP program is a huge factor in making the homes affordable."

The San Antonio chapter of Habitat for Humanity was the first Habitat affiliate in the United States. The agency built a total of 52 homes in 2009. Homeowners receive a 20-year mortgage and make an average mortgage payment of \$400 a month, including insurance and property taxes. The homes are high quality three-bedroom homes of 1,050 square feet or four-bedroom homes of 1,150 square feet.

ROOM FOR A FAMILY

Before moving into her home in 2009, Nyomi Rendon and her five children, ages 2 to 14, lived in a small, older, three-bedroom, one-bath apartment with no air conditioning or fans. "We just had the windows, and we were happy when a breeze came in," Ms. Rendon said.

She wanted a house her family could call its own, with a yard where her children could play and feel safe. And she wanted her older children to have their own rooms. When she started the process leading to homeownership with Habitat San Antonio, Ms. Rendon was working two part-time jobs to make ends meet. The HELP grant was a huge benefit to her financially because the additional funds lowered her monthly mortgage payment.

Habitat San Antonio asks its homebuyers to contribute at least 300 hours of "sweat equity" by participating in the construction of their homes. Ms. Rendon dove right in. "I was getting my children into a home as soon as I could," she said, adding that she contributed a total of 353 hours toward the construction of her family's home.

The feeling of finally being able to come home to a house that is her own is hard for Ms. Rendon to explain. She finds she is enjoying the little things about homeownership, like being able to paint the walls, as much as the obvious benefits of safety, more space, and a yard.



Nyomi Rendon received a \$5,000 HELP grant to assist with down payment and closing costs on her home. She is featured above at a home dedication ceremony that was held by Habitat for Humanity of San Antonio.

New homeowners are sweating for equity.

HANDS-ON HELP

Another HELP grant recipient, Margarita Garcia, moved into her home in 2009 with her 9-year-old son. Ms. Garcia and her son had been living in a one-bedroom apartment because she couldn't afford a larger place. But she wanted her son to have his own room.

"The grant helped lower my house payments, so now I can afford to pay all the other bills and still have some money left over for necessities," she said.

The process of getting approved for the mortgage and moving into the house was a bit nerve-wracking for Ms. Garcia. She admits she was sometimes worried that something would happen to derail it, such as not being able to do the required "sweat equity" hours, or something else that would disqualify her.

"The Habitat staff helped keep me on track, and it was all worth it," said Ms. Garcia, whose "sweat equity" hours totaled 399.

Her new home has brought a sense of stability to her family, she said. "I don't have to worry about where I'm going to move to next because the rent at the current apartment has gone up too high."



When homeowners put in their "sweat equity" hours, they often work alongside volunteers from Broadway Bank. About 25 volunteers from the bank put in the landscaping for the Habitat homes, preparing the soil and planting the lawn, shrubs, and lots of flowers – all with plants that require less watering.

"It's a great opportunity for us to get to know the homeowners," said Broadway Bank's Ms. Westbrook. "The grant is one way we can help people make their dreams come true, and putting in the landscaping is a hands-on way of helping."

Habitat San Antonio doesn't make a profit on its homes, and homeowners get a zero percent interest rate on the mortgage. Each homeowner completes 15 to 22 hours of homeowner education where they learn about everything from home maintenance to property taxes.

"These are first-time homeowners and they've mostly lived in rentals," Ms. Wiese said. "Some of them grew up in rentals, so the education helps to prepare them for homeownership. In some cases, we are teaching financial literacy."

Like all of Habitat San Antonio's homeowners, grant recipient Nora Cedilla Contreras completed the required education sessions. "I am a single parent and just didn't think I would be able to ever become a homeowner due to financial reasons," she said. She and her children moved into their home in November 2009, just before Thanksgiving.

HELP is vitally important to the success of Habitat San Antonio's mission of helping low-income families realize the dream of homeownership, according to Ms. Wiese. "We are not a government program," she said. "We are funded by individuals, businesses, churches, and private institutions. For us, programs like the FHLB Dallas HELP program are essential." 

Margarita Garcia (pictured at left) prepares to sign the papers for her new home. Nora Conteras (pictured at right) at her home dedication in San Antonio.



Nyomi Rendon, a HELP grant recipient, takes a walk with her family in her new San Antonio neighborhood.



The Candyman Strings & Things, a Santa Fe music store, was assisted by a \$25,000 EDPPlus grant from FHLB Dallas and Century Bank.

THE CANDYMAN STRINGS & THINGS

Santa Fe Music Store Gets Boost from Economic Development Grant

Rand E. Cook had worked for The Candyman Strings & Things, a musical instruments store in Santa Fe, New Mexico, for 20 years, most recently as general manager. So when the owner decided he wanted to sell the business, Mr. Cook made it very clear he wanted to buy the store.

“I said, ‘hell or high water, it’s me that’s buying it,’” Mr. Cook said. “It took President Obama giving money to small businesses. It took the Federal Home Loan Bank of Dallas’s help; it took the help of Century Bank. A lot of things had to fall into place. But everything has come to bear fruit.”

Mr. Cook received a \$25,000 EDPP^{plus} grant from FHLB Dallas, issued through Century Bank, to assist him in purchasing the business.

The FHLB Dallas EDPP^{plus} program operates through member financial institutions on a noncompetitive, first-come, first-served basis, and offers grant money in conjunction with favorably priced advances for the development of local business in underserved or revitalized areas. An Economic Development Program (EDP) advance was also issued through Century Bank to help fund Mr. Cook’s purchase of The Candyman Strings & Things.

The Candyman Strings & Things has existed in Santa Fe for 40 years. The store celebrated its 40th anniversary in September 2009 with two weeks of store events. The anniversary coincided with the “rebirth” – so to speak – of the store under its new ownership.

The business previously had been divided into two parts – the musical instruments side, which Mr. Cook had managed, and the audio/visual, home theater, and custom installation side. Initially, Mr. Cook was going to purchase only the musical instruments part of the business – Strings & Things, and

another buyer was going to buy the audio/visual side. But the other deal fell through, and the audio/visual side was liquidated before Mr. Cook bought the company.

Strings & Things had long been a gathering place for local musicians, but the Cooks wanted to take that concept even further, opening a coffeehouse inside the store.

“Taking the business model to the next level centers around community activity,” Mr. Cook said. “Music stores are a natural hangout. We’re known as the musician’s post office box. We wanted to really capitalize on that concept, and create a space where artists can share musical war stories and have a cup of coffee.”

The Cooks also envisioned having music studios upstairs for local music teachers to rent and teach classes.

“It’s going very well,” Mr. Cook said of the classroom space. “It’s still very much in its infancy. My vision was to provide a space for teachers at a very inexpensive rate in a comfortable environment that is clean and safe.”

Mr. Cook said it took a little longer to open the studios because of the ergonomics of constructing the rooms and making them soundproof. The studios were finished in November 2009, and music lessons have been taking place ever since. The studios are at about 15 percent of capacity. “So we have a long way to grow,” Mr. Cook said. “We have some of the most qualified educators in the state who work for us. They possess bachelor’s and master’s degrees, and we have several Ph.D.s on staff.”

The success of the music education program has spilled over into the coffeehouse. While originally the Cooks envisioned the coffeehouse as being a place for musicians to gather, the coffeehouse has attracted another demographic as well.

The sweet sound of success.

"We've got moms and dads hanging out. We have this unofficial mothers' group that gets together every day while their kids are upstairs playing their little hearts out in the music classes," Mr. Cook said.

Mr. Cook said the EDPPlus grant and advance have been a huge impetus to being able to achieve the goals he and his wife set for the store.

"Ultimately, it allowed us the flexibility to dream from the start. It also gave us the capacity to know we had some money to do some things a little bit better than we would have done them without the grant," Mr. Cook said. "We probably wouldn't have gone forward with the studios, and things like getting furniture for the coffeeshop and investing more money in the business had we not had the grant. It gave us that cushion to do what we did and not feel like we had to pull back or cut corners anywhere. That was the greatest benefit from it."

Century Bank, the bank through which the grant and EDP advance were issued, awarded four EDPPlus grants in 2009 totaling \$61,250.

"Strings & Things benefited from the program. They are doing really well and they are progressing with the help of the grant program," said David Valdez, vice president of commercial lending at Century Bank. "It solidified their business. That \$25,000 really helped their operating budget."

Mr. Valdez said the EDPPlus grants have allowed his bank to provide assistance to small businesses at a time when a lot of banks are not lending.

"Small businesses are the backbone of America and we're committed as a bank to helping small businesses," Mr. Valdez said. 



The Candyman Strings & Things, a 40-year-old music store in Santa Fe, was bought in the summer of 2009 with the help of an EDPPlus grant.



Sierra Clark sings and plays guitar along with her band in the rock band class at The Candyman Strings & Things.



Peter Williams teaches the rock band class with the band, Brutal Mid Winter. It's one of several classes now offered at The Candyman Strings & Things since the store has opened music studios for teachers to use.



The Candyman Strings & Things owner, Rand E. Cook (pictured above left), has been able to expand his music store and add unique features with the help of an advance and accompanying grant from FHLB Dallas and Century Bank. This space was empty when he acquired the store, but he has since converted it to a coffeehouse and lounge area for musicians.

SUPPORTIVE HOUSING COALITION OF NEW MEXICO

Vista Gallinas Fills Critical Need

Vista Gallinas, a more than \$2.1 million project that provides supportive housing for individuals facing homelessness and behavioral health issues, recently welcomed its first tenants and already is at capacity.

The Supportive Housing Coalition of New Mexico (SHC-NM) broke ground on the Las Vegas, New Mexico, project that combines affordable homes with supportive services for residents, in June 2009. It serves people with mental or physical disabilities who are at or below 30 percent of the area median income.

“Providing more housing opportunities like this across the state is, and will continue to be, a priority of ours, and we look forward to working with the partners who are here today to make a home a reality for thousands of New Mexicans,” said New Mexico Governor Bill Richardson, who spoke at the groundbreaking for Vista Gallinas.

FHLB Dallas awarded a \$135,000 Affordable Housing Program (AHP) grant to SHC-NM through Community 1st Bank Las Vegas, an FHLB Dallas member institution. Community 1st Bank Las Vegas Vice President Ernesto J. Salazar worked on this project beginning in 2005. “It is a great project, but it initially was one of those ‘not in my backyard’ kind of projects,” he said.

Mark Allison, executive director of SHC-NM, said Vista Gallinas did face some opposition early on from neighbors, but those concerns were addressed by SHC-NM. “I think once they see how attractive the project is, and we prove ourselves in the way it is managed, they will come to see it as an asset to the community.”

New Mexico Governor Bill Richardson (pictured right) speaks about the importance of Vista Gallinas to the Las Vegas community during the groundbreaking ceremony.

Vista Gallinas fills a critical need in the Las Vegas area. “Our area is a very low-income area and the state’s psychiatric hospital is here,” said Gretchen Bush, secretary of the Vista Gallinas Community Partnership Board. “Very often, people are discharged with no place to go and they just roam the streets. We also have people who have long-term physical and financial challenges.”

The local Behavioral Health Institute statistics indicate that Las Vegas is home to nearly 1,200 non-institutionalized residents who are living with disabling mental illness.

According to Mr. Allison, there has been a real issue in Las Vegas with unlicensed board and care homes. Vista Gallinas is permanent housing, and residents are required to sign a lease agreement. It consists of four, one-story buildings with a courtyard and community building clustered on a two-acre





New Mexico State Representative Richard Vigil (pictured at left) at the groundbreaking for Vista Gallinas. The project filled a void for affordable housing solutions for both individuals facing homelessness and those with mental or physical disabilities.

site. There are 14 one-bedroom units and one two-bedroom unit for an on-site residential manager. “Residents come off the streets with nothing, so we are providing furniture in the units,” Mr. Allison said.

SHC-NM uses a collaborative model in its operations and programs. The organization partners with both for-profit and nonprofit entities on its various housing developments and have formal agreements with many homeless and behavioral health agencies to provide a comprehensive range of supportive services to tenants.

Vista Gallinas was developed in partnership with Samaritan House, a local service provider that will coordinate supportive services along with several service providers that have committed to providing in-kind services to the project. Those services potentially include GED training, money management classes, counseling, or Alcoholics Anonymous meetings – key services the residents need, Mr. Allison said.

The project’s community building contains a laundry room, an accessible restroom, an office, and a multipurpose room, which may be used by residents for meetings and community groups for neighborhood functions, as well as by service providers when they are providing onsite social services for residents. The project is within walking distance of social service agencies, shopping areas, and restaurants.

“Vista Gallinas is near a bluff overlooking the Vista Gallinas River,” Mr. Allison said. “It’s a great site. Residents can look to the west and see the Sangre de Cristo Mountains.”

Other funding sources for Vista Gallinas were the U.S. Department of Housing and Urban Development, which contributed nearly \$1.2 million, the New Mexico Mortgage Finance Authority, and Enterprise Community Partners. Community 1st Bank Las Vegas also provided substantial assistance in financing the land acquisition. The New Mexico Behavioral Health Collaborative supported the effort by providing SHC-NM with capacity-building funds. 

NEW GRANT PROGRAM

New Grant Program Helps Meet Critical Need

The roof of Wayne Landry's Abbeville, Louisiana, home had been leaking for months. He had damages from previous hurricanes and "hail winds." But with five children at home, Mr. Landry, 56, didn't have the extra money to make the repairs.

Mr. Landry, who is a minister at Macedonia Baptist Church in Abbeville and serves on the Abbeville City Council, stumbled across some help while inquiring at IBERIABANK about a grant to assist his church.

The church didn't qualify for a grant, but Mr. Landry did qualify for a new grant program that FHLB Dallas launched in January 2009. The Special Needs Assistance Program (SNAP) is a rehabilitation program, available through FHLB Dallas member institutions, that provides grant funds to assist income-qualified, special needs homeowners with home repairs and modifications. FHLB Dallas set aside \$1 million of its AHP funds for the program in 2009. By September, member institutions had exhausted SNAP funds, prompting FHLB Dallas to add an additional \$500,000, outside of the normal AHP allocation, for SNAP grants.

Mr. Landry qualified for a \$5,000 SNAP grant to repair his roof. His repairs were completed in August 2009.

"I tried to manage. I was patching it up with some tar and different stuff that lasted a little while, but with the grant I was able to fix it this time," Mr. Landry said. "The grant helped. It came in right on time because I couldn't afford to make the repairs."

IBERIABANK, an FHLB Dallas member financial institution in New Iberia, Louisiana, issued more than \$85,000 in SNAP and subsequent SNAP II grants to members in the communities IBERIABANK serves.

"The void is so large and we have used all of our funding in every round SNAP has been offered so far," said Carrie Curet, a vice president and community development officer at IBERIABANK. "We're covering the whole state and the money goes so fast."

Ms. Curet said her office receives 50 or 60 calls a week from people who want to know if she has more SNAP grants available. "It's a need that is bigger than can be filled, especially for the elderly, and retrofitting homes for the disabled," Ms. Curet said.

Mr. Landry is also aware of the critical need for the grant in his parish. Since receiving his grant, he has helped three other families receive SNAP grants through IBERIABANK, including his parents.

"I'm doing my part," he said, adding that he knows a lot of people are struggling to make ends meet in the current economic climate. "I'm a city councilman, but I'm just like everyone else. I had damage from the storms. It can happen to me. It can happen to anybody."

News of the SNAP grants has traveled fast. Seventy-nine-year-old Ella Bastian learned of the program through a friend of the family, said her daughter, Barbara Jefferson. Ms. Bastian received a \$6,550 SNAP grant in 2009 to modify the bathroom of her home so it was handicap accessible.

Ms. Bastian had fallen several times in her bathroom trying to get in and out of the tub and shower. Thanks to the grant, Ms. Bastian received a new tub, and a grab bar was added in the shower and tub, among other modifications to her New Iberia home.

"She had had several falls," Ms. Jefferson said. "Everything we had in here was old, even the kind of sink we had. She had no way to balance, so they put in a cabinet. The toilet was very low, so they gave her one that was higher. It's just a whole turnaround."

"It met a need, and it was very much appreciated."

Ms. Bastian's repairs were completed in June 2009. "We really appreciate having the grant," Ms. Jefferson said. "I see it's helping those who are very ill and elderly, and helping people in places where they have limited funds. It really helped. It met a need, and it was very much appreciated."

Mary Landry (who is not related to Wayne Landry), community development assistant at IBERIABANK, says she has seen dozens of cases like Ms. Bastian's.

"A lot of times we see people who are older, and their homes are already in need of repair. Then the hurricanes come along and make it worse, so it's just one issue on top of the next," Ms. Landry said. "SNAP has done such a great justice for the customers. It's just unreal." 

Wayne Landry received a \$5,000 SNAP grant to make repairs to his leaking roof. He is pictured below with his son, Wayne Landry II, and his nephew Tyrique Landry.



CASTILLO CHIROPRACTIC

Castillo Chiropractic Marks a Homecoming for Houston Chiropractor

When Juan Castillo decided to start his own business, he knew exactly where he wanted it to be located.

The 32-year-old chiropractor grew up in West Houston's Spring Branch neighborhood, one of the oldest neighborhoods in the city. In the fall of 2009, he opened his business, Castillo Chiropractic, in the neighborhood, just a few blocks from where his mother still resides.

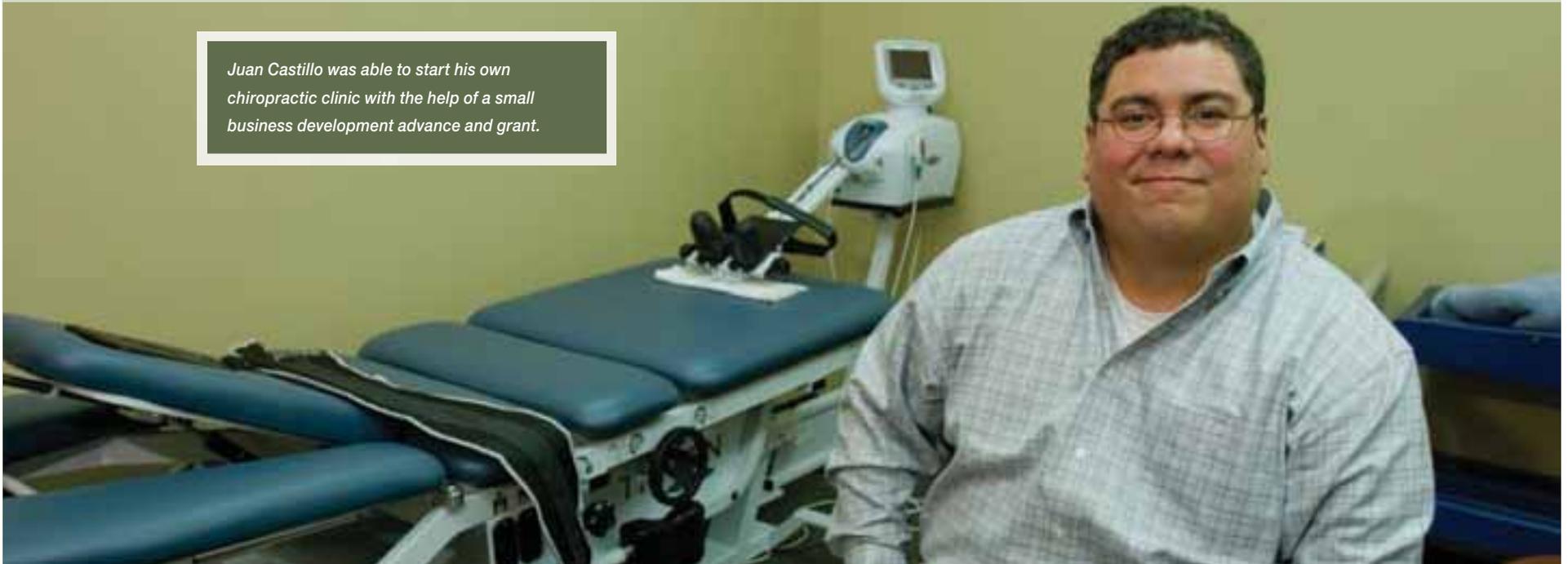
Dr. Castillo, who worked in another chiropractic clinic before branching out on his own, prepared himself well before leaving the security of that job. He went to the University of Houston Small Business Development Center and created a business plan. He found a building that had at one time been a clinic. Then he started to seek financing for his company.

Dr. Castillo had saved some money and he visited several banks in an attempt to get the additional funding he needed. It was at one of those banks that someone told him about FHLB Dallas's EDPP^{plus} grant, a small business grant of up to \$25,000 awarded to eligible businesses in order to promote development and to create and retain jobs. The grant, awarded in conjunction with an EDP advance from FHLB Dallas, provides member institutions with a means to give capital to underserved areas and populations.

Eventually, Dr. Castillo made his way to Icon Bank of Texas, where he met with Market President David Bonham. Dr. Castillo told Mr. Bonham that he wanted to apply for the EDPP^{plus} grant.

"Dr. Castillo qualified for the grant because he had experience, he had a good business plan, he had done his research, and he knew about how his business would help the neighborhood," Mr. Bonham said.

Juan Castillo was able to start his own chiropractic clinic with the help of a small business development advance and grant.



ECONOMIC DEVELOPMENT PROGRAM (EDP)

Letters of Credit Assist Members in Financing Community Development

FHLB Dallas's Letters of Credit and Confirmations were heavily utilized by members to assist with economic development financing in 2009. The Letters of Credit issued under FHLB Dallas's Economic Development Program (EDP) were used to secure public unit deposits to help finance local community development projects.

During 2009, FHLB Dallas issued 191 EDP Letters of Credit, totaling \$1.24 billion to 46 member financial institutions for economic development.

"We use Letters of Credit quite often to secure public funds," said Stan Russell, senior vice president of Sabine Bank & Trust in Mary, Louisiana. "They are very convenient. Our customers like it because they have one document rather than the pledge of several securities."



FHLB Dallas issued a Letter of Credit on Sabine State Bank & Trust's behalf to assist a school district in one of the parishes Sabine Bank & Trust serves with renovating several schools. The school board approached Sabine State Bank & Trust because the school board had issued a school construction bond, which would be used to build and renovate school buildings in qualifying locations, the proceeds of which would be used over time to renovate the schools.

"The construction project was going to take some time to do and the school board needed to deposit public unit deposits with us until the funds were used up," said Mr. Russell. "The Letter of Credit issued by FHLB Dallas on our behalf was used to secure those deposits."

First Bank and Trust in New Orleans was able to use a FHLB Dallas Letter of Credit Confirmation, under FHLB Dallas's EDP, to credit enhance its own Letter of Credit to refinance credit facilities for the New Orleans Steamboat Company.

The New Orleans Steamboat Company, which operates the Steamboat Natchez on the Mississippi River, approached First Bank and Trust to refinance debt it had with another financial institution, and also wanted to move its banking relationship to First Bank and Trust. First Bank and Trust began its underwriting process to issue its own Letter of Credit to support the existing bond issue to the Port of New Orleans. The bank then worked with FHLB Dallas's Member Sales Department to issue the corresponding Letter of Credit Confirmation.

FHLB Dallas issued a Letter of Credit Confirmation for \$3.1 million. FHLB Dallas is a AAA-rated institution by Moody's and Standard & Poor's. By utilizing a FHLB Dallas Confirmation as credit enhancement, the restructured bond issue received a AAA rating from Moody's.

The New Orleans Steamboat Company, which operates the historic Steamboat Natchez, sought refinancing after Hurricane Katrina.



Refinancing the credit facilities of the New Orleans Steamboat Company allowed the company to continue its recovery from lower passenger volume after Hurricane Katrina.

The FHLB Dallas Letter of Credit Confirmation was also able to qualify for and receive more favorable pricing under FHLB Dallas's EDP.

"The Letter of Credit Confirmation was done under a community investment rate, so it was an overall savings to the borrower, and it increased the credit rating of the bond issue, which in turn represented a lower cost structure to the borrower on the refinance," said First Bank and Trust Executive Vice President Gary McNamara.

In addition, because of the Letter of Credit Confirmation, the bonds will be more attractive to investors because of the AAA rating, Mr. McNamara added.

The steamboat company sought the refinancing as part of a corporate restructuring to allow the company to continue its recovery in the aftermath of Hurricane Katrina. The company was able to retain 129 jobs because of the restructuring.

"They have rebounded very strongly. It has been a huge success for them, and us also," said Mr. McNamara. "The Letter of Credit was an integral part of moving the entire banking relationship, which consisted of about \$6.2 million in total credit facilities. We could not have accomplished this without restructuring the bond issue."

In addition to the LOCs issued under the EDP, FHLB Dallas issued nine LOCs to members in 2009 under the Community Investment Program (CIP). The LOCs totaled \$40.4 million, and were used to build tax credit housing developments for low- to moderate-income families; construct assisted living facilities; and provide funding for various affordable housing programs. ➤



MYHOME MYCOAST

CIP Advances Support MyHome MyCoast Homeownership Program

Anthony Gambino knows without a doubt that he would not be a homeowner today if he had not discovered the MyHome MyCoast program in Gulfport, Mississippi.

Felix and Karen Umanzor and their two daughters were living with her parents and had little hope of being able to buy their own home until they discovered the program.

Mr. Gambino and the Umanzors both moved into their newly purchased homes in 2009, thanks to the MyHome MyCoast program and CIP funds from FHLB Dallas, issued through Peoples Bank. MyHome MyCoast was

launched in April 2009 by the Gulf Coast Renaissance Corp. as a fund to assist residents and potential residents of Mississippi's six coastal counties. The program partners with several local lenders that provide affordable first mortgages for qualified homebuyers.

One of those lenders is Peoples Bank in Bay St. Louis, Mississippi, which provided 30-year, fixed rate mortgages to homebuyers in the MyHome MyCoast program using FHLB Dallas CIP funds.

“It’s a wonderful program, and it has been extremely beneficial to our clients.”

The FHLB Dallas CIP provides favorably priced advances to assist member financial institutions in funding affordable housing in their communities. The banks obtain CIP advances from FHLB Dallas and can, in turn, provide loans to their borrowers.

The affordable mortgage rate on the primary mortgage offered by Peoples Bank, coupled with a zero-percent-interest second mortgage provided by the MyHome MyCoast program, puts homeownership within reach for many who otherwise could not afford to buy a house.

Mr. Gambino, who moved into his home in Diamondhead, Mississippi, in October 2009, first heard about the MyHome MyCoast program from a friend.

“If it weren’t for this program I could not have bought a house,” said Mr. Gambino, a police officer who said payments on any other type of loan on his house would have been about \$1,500 a month – an amount he would not have been able to afford on his salary. Under this program, his payment is about \$900.

The Umanzors moved into their four-bedroom, two-bath house in Ocean Springs, Mississippi, in February 2009. Mr. Umanzor is a second-year apprentice electrician and Mrs. Umanzor works in medical billing. If not for the affordable mortgage rates on their home, Mrs. Umanzor said, they might still be living with her parents.

According to David Holman, vice president and director of Peoples Bank’s mortgage lending department, Peoples Bank funded nine MyHome MyCoast homes in 2009.

“Without CIP funding, we would not be able to make a 30-year, fixed-rate mortgage in-house,” he said.

Peoples Bank has a history of using CIP funding, said Evelyn Herrington, vice president/compliance for Peoples Bank. Peoples Bank established guidelines and set up its affordable home loan program in 1999. That program is ongoing and the bank has used CIP funds for it in the past.

“We also have two new programs coming up, one in Pass Christian and one in Biloxi, that will use CIP funds,” Ms. Herrington said. “It is a wonderful program, and it has been extremely beneficial to our clients.” 



A Community Investment Program advance through Peoples Bank assisted Anthony Gambino (pictured above left and at right) with the purchase of his home. CIP funds assist people in obtaining affordable mortgages.

GATEWAY RESCUE MISSION

Grant Helps Gateway Rescue Mission Help More People in Need

Gateway Rescue Mission in Jackson, Mississippi, can now help nearly twice as many individuals at its recently constructed New Life Center, thanks, in part, to a grant from FHLB Dallas and BankPlus.

Started in the early 1990s in a donated former hotel building in nearby Magee, Mississippi, the New Life program originally could accommodate about 30 men. But, the new facility, located just outside Jackson in Simpson County, has the capacity to house up to 50 homeless men.

The \$500,000 AHP grant was awarded through BankPlus, one of FHLB Dallas's members. Mark Ouellette, vice president and director of affordable housing for BankPlus in Jackson, worked with Gateway to facilitate the grant.

"Gateway Rescue Mission is well-known and well-respected. They do a lot of great things," Mr. Ouellette said.

The total cost of the New Life Center project is \$650,000. Gateway is putting in some of its money, along with local support, to pay the remaining \$150,000.

"The New Life Center is a residential facility and it is our rehabilitation program," said Gateway Executive Director Rex Baker. "It serves as a sort of halfway house between homelessness and making a new start."



Gateway Rescue Mission used a \$500,000 AHP grant toward the construction of its new housing facility for homeless men.

Below, the New Life Center is nearly complete.





Gateway Rescue Mission's New Life Center opened in March and has the capacity to house 50 men.

Gateway already works with a local college to help its residents get their GED high school equivalence diploma and that program will be enhanced in the new center. Other programs include financial instruction and life skills training.

“The grant has been a blessing,” Mr. Baker said. “Without it, we would not have been able to do this project.”

Gateway Rescue Mission was founded in 1948 to meet the needs of homeless World War II veterans. It has grown from offering nighttime shelter and supper to serving 150,000 meals a year and assisting more than 4,000 families a year with food, clothing, and furniture. 

SPORT CLIPS HAIRCUTS

New Sport Clips Haircuts Opens in Jonesboro with Assistance from Small Business Grant

After visiting a Sport Clips location in Kansas City, Missouri, Mikki Lutz brought home the idea to her husband, Bryan, of opening their own franchise location in Jonesboro, Arkansas. Knowing her family's love for sports and active lifestyle, Mrs. Lutz knew that she wouldn't need to do a whole lot of prodding to convince her husband that this was a good idea.

The Sport Clips franchise offers affordable haircuts with a fun and unique atmosphere targeted toward men and boys of all ages, and Mrs. Lutz felt that Jonesboro had the right niche and a growing need for this type of business.

When the time came to look for a small business loan for the franchise, the Lutzes shopped around and ended up at Liberty Bank of Arkansas, where they had banked seven years earlier.

Bringing a business vision to life, EDPPlus was perfect for this opportunity. At right, the official ribbon cutting ceremony with employees and mascot Sporty.



Mrs. Lutz said they were drawn to the one-on-one customer relations that Liberty Bank offered. Debra Taylor, vice president of lending at Liberty Bank, told them about FHLB Dallas's EDP and accompanying EDPPlus grant.

"We were very comfortable working with Liberty Bank," said Mrs. Lutz. "They were so helpful from beginning to end, and really wanted to ensure that our business was going to succeed."

Through Liberty Bank, the Lutzes were able to obtain a FHLB Dallas EDP advance and a \$10,000 EDPPlus grant to help jump-start their business. The funds helped provide additional training opportunities. The Lutzes attended small business planning classes, franchise meetings, and software training courses in preparation for opening their business. The new staff was also able to take advantage of additional training classes prior to opening. The funds also allowed the Lutzes to invest in marketing and promotions for their business. They were able to advertise the grand opening and purchase Sporty, the franchise mascot, to help drive business.

"I've talked to other small business owners, and expenses in training and promotions are often pushed aside because it is not considered an 'essential' cost," Mrs. Lutz said. "However, because we were able to invest in this, we were more prepared, as was our staff, on the first day of business. It cut out a lot of the guesswork, and we were able to turn a profit very quickly."

The Lutzes' Sport Clips location opened its doors on July 31, 2009. The business created 10 new jobs for the community and has a steady stream of customers.

The Lutzes have lived in Jonesboro for seven years, and both currently pursue full-time careers. They have taken on the Sport Clips franchise as an outside endeavor, and continue to keep their careers as they carve out extra time for the franchise.



“Programs like EDP advances and EDPPlus grants have helped new business owners with expenses they otherwise could not afford.”

“A sports-oriented business is perfect for my family,” Mrs. Lutz said. “It’s a business that fits into our life, instead of the other way around. We can promote our business at our kids’ sporting events, and still be home for dinner on most nights. We are able to incorporate this business into our family time and lifestyle, which makes it a great fit for us.”

The Lutzes have two young sons, ages 6 and 8, who are active in local basketball, baseball, football, and soccer teams. Both Mr. and Mrs. Lutz played high school sports and Mrs. Lutz’s father coached collegiate football for 45 years. Sports memorabilia from Mrs. Lutz’s father and grandfather are displayed at their salon.

“We want to appeal to all sports fanatics, whether it’s football, baseball, golf, racing, hunting, fishing, you name it. We want to share in everyone’s love for sports, as well as provide quality service. That is what our business is all

about,” said Mrs. Lutz. “We want it to be a fun and enjoyable experience for all of our customers.”

Ms. Taylor emphasized how important it is for community financial institutions to support local businesses.

“By assisting local businesses, Liberty Bank can help grow our community, attract new customers from Jonesboro and surrounding areas, and keep consumer dollars within the local economy,” said Ms. Taylor. “Programs like EDP advances and EDPPlus grants have helped new business owners with expenses they otherwise could not afford. Overall, it’s just a good thing for everybody.” 

NORTHWEST REGIONAL HOUSING AUTHORITY

AHP Grant Helps Make Homeownership More Affordable for Arkansas Families

Seth Chaney has been almost like a kid in a candy store since he moved into his new home in Harrison, Arkansas, just in time to celebrate Thanksgiving in 2009.

Mr. Chaney, who has cerebral palsy and gets around in a motorized wheelchair, had input into the design of his newly constructed home to make certain the home was completely handicap-accessible. As a result, he has been experiencing the benefits of a properly built, accessible home.

He is able to go in and out of his home in his wheelchair without any problems, and he can move completely around the outside of the house without encountering obstacles. He was even able to go outdoors to enjoy the winter snow.

Interior doors and hallways are wide enough to allow Mr. Chaney to easily maneuver his wheelchair throughout the house. The interior is also designed so that all the appliances are within easy reach. He is able to wash dishes and do laundry without struggling to reach things.



Mr. Chaney is one of several homeowners in the Northwest Regional Housing Authority's (NWRHA's) Mutual Self-Help Housing Program, who moved into their homes in 2009. They were helped along the road to homeownership with a \$67,500 AHP grant from FHLB Dallas, issued through Bank of the Ozarks, to NWRHA. Mr. Chaney received a \$4,500 AHP grant to assist in the purchase of his two-bedroom, one-bath home.

AHP grants are used toward the purchase, construction, or rehabilitation of owner-occupied or rental projects for low- to moderate-income individuals. The housing authority worked with Martie North, vice president of community development for Bank of the Ozarks, to distribute the grant funds.

“We believe in the AHP grant program. The program works. It is really user-friendly,” Ms. North said. “So many grants have rules about what other kinds of funding you can layer the grant money with, but the AHP grant is very flexible. I can’t think of any other program that it can’t be layered with.”

Ms. North said she has worked with AHP grants since 1998. “It’s one of my favorite programs,” she said.

The Mutual Self-Help Housing Program is a USDA/Rural Development program sponsored by NWRHA that helps low-income participants realize the dream of homeownership by contributing “sweat equity” by participating in the construction of their homes. The labor serves as the down payment and reduces the price of the home by about 20 percent. Six to eight participants work together under the supervision of a construction supervisor to build about 65 percent of their homes. Participants’ homes are built simultaneously; no one moves in until all of the homes in that group are completed.

Neal Gibson, program director of the Self-Help Program, said the AHP helps participants with closing costs and other expenses connected with buying a house, therefore keeping loan costs down. Grant recipients include individuals



The Northwest Regional Housing Authority used AHP funds to assist 15 low-income homeowners in 2009 with move-in costs. Seth Chaney (pictured center) was one of the grant recipients.

"We believe in the AHP grant program. The program works."

who need handicap accessibility, families, people age 62 or older, and some young people who are just starting out.

The AHP grant assisted 15 individuals or families working with the NWRHA, including Brandon and Amber Cone, who moved into their home in April 2009 with their 2-year-old son, Caydin. The Cones are first-time homebuyers and received a \$2,000 AHP grant. They are both recent college graduates and are starting their family. They had little money to put toward closing costs and the down payment on a house. They also needed an affordable mortgage.

Mr. Cone grew up in Harrison and moved back to the town after he graduated from college. He works as a sports reporter for the local newspaper, the *Harrison Daily Times*. Prior to moving into their new home, he and his family were living with his parents. "We wanted to own our home as an investment in our future," he said.

Through the NWRHA, the Cones and other homeowners worked with the contractors who built their new home to select things like flooring, paint colors, cabinets, windows, and lighting. The Cones selected a floor plan from several that NWRHA has used, but they were allowed to customize it a bit, with things such as a bay window for the back of the house.

Like other homeowners, the Cones contributed sweat equity by working on their home and the homes of others in the program. "It was nice to work with the other families," he said. "We all came from different backgrounds, and we were all different ages – my wife and I were among the youngest – and we enjoyed working side-by-side with them toward a common goal."

The Cones' home was ready to move into in January 2009, but it was the first one finished in that group of eight, so he and his family didn't move in until almost four months later. "I was there every afternoon helping with some kind of work on one of the houses," he said. "The sooner the others were finished, the sooner we could move into our house."

Connie Pillow, a single mother of three, moved into her house in Harrison in November 2009. Ms. Pillow selected an open floor plan for the living room, dining room, and kitchen in her three-bedroom, two-bath brick home. Picking out the floors, windows, lighting, and other things for her house was some of most fun she's ever had, she said. "I loved every minute of it," she added.

Ms. Pillow received a \$4,000 AHP grant.

"The grant money helped pay for my house insurance and several other things, including helping with closing costs," she said. "When you're a single mother trying to put a child through college on a secretary's salary, that's a big help."

Participants in the Self-Help Program are required to attend a homeownership counseling program for six weeks, and the NWRHA works with the homebuyers for a year to 18 months – from the approval process, through the construction process, and even offering support after the families move into their new homes.

"A lot of our families are aware they've received grants, but they may not always realize just how much it is helping," Mr. Gibson said. "We have had some people come through this program who would not have been able to qualify for a loan without the AHP grant. We'd sure hate to have to do this program without it." 

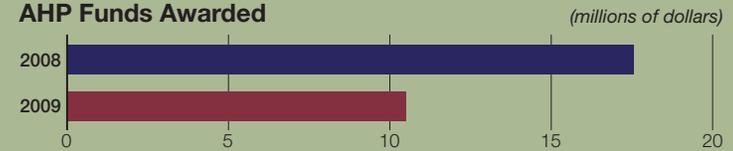


2009 FINANCIAL OVERVIEW

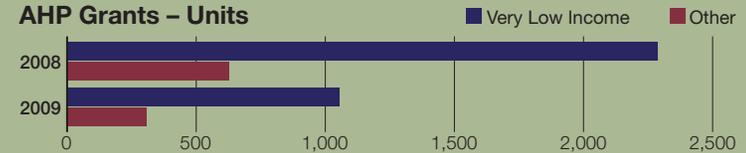
AFFORDABLE HOUSING PROGRAM (AHP) RESULTS

	2009	1990 – 2009
All Approved Projects		
Total Units	1,361	32,954
Very Low Income Units	1,052	24,622
AHP Grants	\$ 10,501,734	\$ 173,515,079
Development Costs	\$ 85,163,289	\$ 2,057,344,889
Rental Projects		
Total Units	341	18,159
Very Low Income Units	304	13,946
AHP Grants	\$ 2,576,952	\$ 91,971,544
Development Costs	\$ 20,560,421	\$ 1,062,091,718
Owner-Occupied Projects		
Total Units	1,020	14,795
Very Low Income Units	748	10,676
AHP Grants	\$ 7,924,782	\$ 81,543,535
Development Costs	\$ 64,602,868	\$ 995,253,171

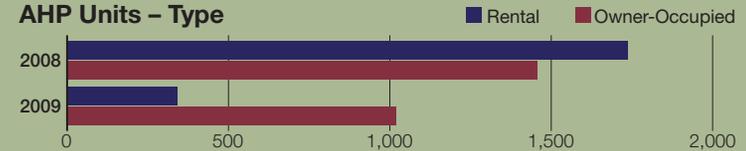
AHP Funds Awarded



AHP Grants – Units



AHP Units – Type

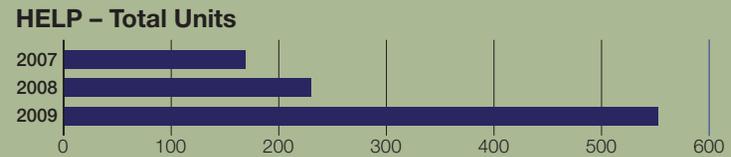
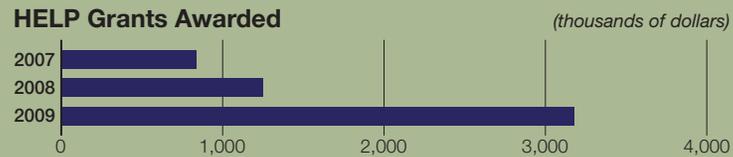


SPECIAL NEEDS ASSISTANCE PROGRAM (SNAP) RESULTS

	2009
Total Units	286
SNAP Grants	\$ 1,433,113

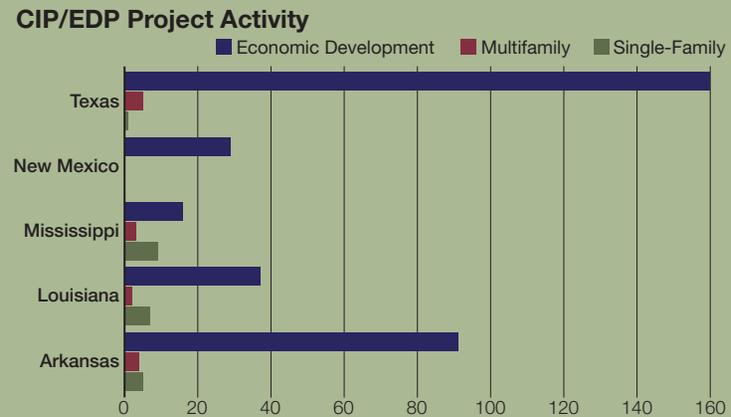
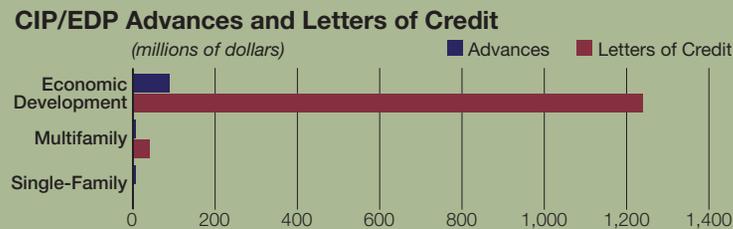
HOME BUYER EQUITY LEVERAGE PARTNERSHIP (HELP) RESULTS

	2009	2002 - 2009
Total Units	550	1,492
HELP Grants	\$ 3,162,322	\$ 7,613,442



COMMUNITY INVESTMENT PROGRAM (CIP)/ ECONOMIC DEVELOPMENT PROGRAM (EDP) SUMMARY

	Projects	Amount (millions)
Member Advances	169	\$ 100.3
Letters of Credit	200	\$ 1,280.0
Outstanding Commitments	64	\$ 33.1
Total	433	\$ 1,413.4



2009 AHP AWARDS

Arkansas

Benton

Member: Bank of the Ozarks
 Sponsor: Habitat for Humanity
 of Saline County, Arkansas
Grant: \$78,597.47 for 7 Ownership units

Fort Smith

Member: BenefitBank
 Sponsor: Crawford-Sebastian CDC
Grant: \$500,000 for 72 Ownership units

Little Rock

Member: Bank of the Ozarks
 Sponsor: Better Community Developers, Inc.
Grant: \$311,976 for 24 Rental units

Member: Bank of the Ozarks
 Sponsor: Better Community Developers, Inc.
Grant: \$311,976 for 24 Rental units

Member: Bank of the Ozarks
 Sponsor: Habitat for Humanity of Pulaski County
Grant: \$200,000 for 20 Ownership units

Russellville

Member: Bank of the Ozarks
 Sponsor: Universal Housing Development
 Corporation
Grant: \$217,500 for 35 Ownership units

Searcy

Member: Simmons First Bank of Searcy
 Sponsor: Habitat for Humanity of
 White County Arkansas
Grant: \$30,000 for 3 Ownership units

Springdale

Member: Metropolitan National Bank
 Sponsor: Rebuilding Together of NWA
Grant: \$350,000 for 75 Ownership units

Van Buren

Member: Bank of the Ozarks
 Sponsor: Crawford-Sebastian CDC
Grant: \$70,000 for 10 Ownership units

Louisiana

Abbeville

Member: IBERIABANK
 Sponsor: Assist Agency, Inc.
Grant: \$63,000 for 9 Rental units

Baton Rouge

Member: Whitney National Bank
 Sponsor: Habitat for Humanity of
 Greater Baton Rouge
Grant: \$200,000 for 20 Ownership units

Covington

Member: Whitney National Bank
 Sponsor: Habitat for Humanity St. Tammany West
Grant: \$300,000 for 30 Ownership units

Hammond

Member: Whitney National Bank
 Sponsor: City of Hammond
Grant: \$150,000 for 15 Ownership units

Lake Charles

Member: First Federal Bank of Louisiana
 Sponsor: Habitat for Humanity: Calcasieu Area
Grant: \$40,000 for 4 Ownership units

Minden

Member: Citizens Bank & Trust Co.
 Sponsor: Fuller Center of Webster, Inc.
Grant: \$68,469.46 for 7 Ownership units

New Orleans

Member: First NBC Bank
 Sponsor: Gulf Coast Housing Partnership
Grant: \$500,000 for 108 Rental units

Member: First NBC Bank
 Sponsor: Gulf Coast Housing Partnership
Grant: \$290,000 for 42 Rental units

Ruston

Member: Community Trust Bank
 Sponsor: Ruston Housing Authority
Grant: \$210,000 for 30 Rental units

Shreveport

Member: Ouachita Independent Bank
 Sponsor: Urban Housing of America, Inc.,
 Louisiana
Grant: \$300,000 for 20 Ownership units

Member: BancorpSouth Bank
 Sponsor: Volunteers of America
 of North Louisiana
Grant: \$390,000 for 56 Rental units

Springhill

Member: Citizens Bank & Trust Co.
 Sponsor: Fuller Center of Webster, Inc.
Grant: \$89,690.61 for 7 Ownership units

Winnsboro

Member: Delta Bank
 Sponsor: Macon Ridge CDC
Grant: \$300,000 for 30 Ownership units

Mississippi

Bay St. Louis

Member: BancorpSouth Bank
 Sponsor: Habitat for Humanity Bay-Waveland Area
Grant: \$350,000 for 35 Ownership units

Caledonia

Member: BancorpSouth Bank
 Sponsor: Columbus Lowndes Habitat
 for Humanity
Grant: \$25,000 for 2 Ownership units

Camden

Member: BancorpSouth Bank
 Sponsor: Sacred Heart Catholic Mission
Grant: \$80,000 for 15 Ownership units

Gunnison

Member: Trustmark National Bank
 Sponsor: The FI & ED Association
Grant: \$425,225 for 73 Ownership units

Jackson

Member: Trustmark National Bank
 Sponsor: Jackson Medical Mall CDC
Grant: \$60,000 for 6 Ownership units

Member: Trustmark National Bank
 Sponsor: Jackson Medical Mall CDC
Grant: \$200,000 for 24 Ownership units

Member: BankPlus
 Sponsor: Habitat for Humanity of Metro Jackson
Grant: \$400,000 for 40 Ownership units

Member: BancorpSouth Bank
 Sponsor: Habitat for Humanity of Metro Jackson
Grant: \$350,000 for 35 Ownership units

Member: BankPlus
 Sponsor: The Mid-South CDC
Grant: \$80,000 for 10 Ownership units

Long Beach

Member: Trustmark National Bank
 Sponsor: TSA Group
Grant: \$500,000 for 74 Ownership units

Shelby

Member: Trustmark National Bank
 Sponsor: The Neptune Group, LLC
Grant: \$80,000 for 10 Ownership units

Vicksburg

Member: RiverHills Bank
 Sponsor: City of Vicksburg
Grant: \$198,000 for 18 Ownership units

New Mexico**Tohatchi**

Member: First Community Bank
 Sponsor: Tohatchi Area of Opportunity
 & Services
Grant: \$280,000 for 40 Ownership units

Texas**Brownsville**

Member: Frost National Bank
 Sponsor: CDC of Brownsville
Grant: \$140,000 for 20 Ownership units

Member: International Bank of Commerce
 Sponsor: CDC of Brownsville
Grant: \$175,000 for 25 Ownership units

Member: Lone Star National Bank
 Sponsor: CDC of Brownsville
Grant: \$70,000 for 10 Ownership units

Bryan

Member: The Bank & Trust, SSB
 Sponsor: Bryan/College Station Habitat
 for Humanity
Grant: \$112,800 for 20 Ownership units

Dallas

Member: Inwood National Bank
 Sponsor: Enterprise Community Partners Inc
Grant: \$162,500 for 25 Ownership units

Member: Guaranty Bank
 Sponsor: US Community Development
 Corporation
Grant: \$100,000 for 20 Ownership units

Fort Worth

Member: Southwest Bank
 Sponsor: Easter Seals of North Texas
Grant: \$42,000 for 6 Ownership units

Jefferson

Member: Guaranty Bank
 Sponsor: Center for Housing Resources
Grant: \$500,000 for 72 Ownership units

San Benito

Member: First Community Bank, N.A.
 Sponsor: San Benito Housing Authority
Grant: \$140,000 for 20 Ownership units

San Juan

Member: International Bank of Commerce
 Sponsor: Proyecto Azteca
Grant: \$140,000 for 20 Ownership units

Wylie

Member: Inwood National Bank
 Sponsor: Habitat for Humanity of
 South Collin County
Grant: \$70,000 for 10 Ownership units

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