

Program Evaluation

FHFB evaluated its supervisory, financial management, information technology and human capital management functions to improve and enhance mission performance. Recommendations made were evaluated and implemented as appropriate. Evaluations were conducted by organizations both inside and outside the agency and included the following:

Government Accountability Office: The Government Accountability Office conducts program and program support-related evaluations of the agency's supervisory program.

Office of Inspector General: The Office of Inspector General evaluates the agency's supervisory program and program support operations.

Quality Assurance: The OS quality assurance program conducts periodic reviews of examination work flow and products. Quality assurance reviews add value by identifying potential opportunities to improve or enhance existing practices. QA staff conducted the first two formal reviews of FHFB examinations that assessed their quality, accuracy, completeness, organization, and conformance with agency policies. As a result, several potential process improvements were identified, including new or revised product templates, proposed changes to the examination manual, and issuance of a quarterly report of regulatory enforcement actions.

Financial Audits: Annually, the Office of Inspector General contracts with a public accounting firm to audit FHFB's financial statements annually. This audit is conducted in accordance with generally accepted auditing standards (GAAS) and the standards applicable to financial audits contained in Generally Accepted Government Auditing Standards (GAGAS).

Federal Information Security Management Act (FISMA): The Office of Inspector General annually reviews and evaluates the agency's information technology systems for FISMA compliance. This includes evaluating information technology controls for financial management systems. The FHFB Inspector General completed the FHFB's annual FISMA audit on September 30, 2008. There were no significant deficiencies noted in the report. There was one reportable condition that was self declared by the FHFB CIO through the quarterly CRS.Net's Plan of Action and Milestones (POAM) process. The reportable condition was related to the expiration of the CRS.Net's Interconnection Service Agreement with the Office of Finance and was discovered through the internal review conducted on all FISMA Major Applications. All previous year findings were closed.

Network Penetration: The FHFB's Inspector General, as part of the FISMA audit process, contracted an independent firm to perform internal and external vulnerability and penetration scans of the FHFB's network. The FHFB's network was determined to be secure. The same independent firm performed the internal and external vulnerability and penetration scans for the FHFB in FY2007. At the beginning of the 2008 scan engagement, the firm provided the FHFB team with an Excellence in Network Security Award for 2007. The award was given to the top one percent most secure networks of the 660 networks that were scanned by the firm during 2007.

Customer Satisfaction Survey: FHFB conducted an annual survey to obtain opinions on the quality of the agency's information technology products and services. This provided a better understanding of user needs and resulted in improved service.

Human Capital Management Survey: FHFB participated in the Office of Personnel Management's Human Capital Management Survey as well as conducting its own survey. These surveys gave agency employees the opportunity to evaluate how well FHFB was managing its human capital. The results provided valuable insight into the challenges FHFB management and leaders faced in ensuring FHFB improved the quality of its leadership, sustained a results-oriented performance culture, and promoted continuous workforce improvement.

Training and Development Program: FHFB approved funding and hired a training officer in FY2008. The training officer assessed the knowledge, skills and abilities FHFB employees needed and developed programs designed to meet those needs. In addition, OS continued to train new examiners and developed specialized training to address emerging issues.

Workplace Improvement Committee: FHFB established a Workplace Improvement Committee to provide an open and flexible forum for identifying and pursuing opportunities to improve FHFB's work environment and to provide focus and direction for FHFB's commitment to support employees in their work and careers. FHFB was committed to maintaining a positive and productive work environment.

Equal Employment Opportunity: FHFB was committed to equal employment opportunity and the implementation of a strong program to promote employment and advancement opportunities without regard to race, sex, sexual orientation, religion, color, national origin, age or disability. In addition, FHFB took advantage of employment programs that integrated veterans, disabled people, and other populations into the public sector workforce. FHFB provided an online training course designed to instruct employees about their rights and remedies available under the antidiscrimination, retaliation and whistleblower protection laws, as required by the Notification and Federal Anti-Discrimination and Retaliation Act of 2002. FHFB completed this requirement in FY2007 with 100 percent participation.