

**Federal Home Loan Bank of Topeka  
Affordable Housing Advisory Council**

**2007 Annual Report**

Federal Housing Finance Board  
1777 F Street, N.W.  
Washington, D.C. 20006

Dear Finance Board Members:

The Affordable Housing Advisory Council (“AHAC”) of the Federal Home Loan Bank of Topeka (“Bank”) is pleased to present this annual report detailing the Bank’s affordable housing and community investment activities during 2006.

The AHAC represents a cross-section of community housing advocates who network with non-profit organizations, social service providers and state and local agencies to meet affordable housing needs in the Tenth District, which includes Colorado, Kansas, Nebraska and Oklahoma. The AHAC appreciates the opportunity to share its experience and insight with the Bank and its board of directors and in helping to address the critical affordable housing needs found throughout the district.

Highlights of the Bank’s efforts in 2007 include the following:

- The Bank committed \$13.6 million in Affordable Housing Program (“AHP”) subsidies not including homeownership set-aside program funds, leveraging more than \$217 million in private and public sector funds to support financing for housing units for low- and moderate-income families and individuals.
- Approved financing for low- and moderate-income housing units and community development projects using more than \$759 million in approved Community Investment Cash Advance (“CICA”) funds in 2007.
- \$4.1 million in Rural First-time Homebuyer Program (“RFHP”) set-aside program funds were provided to assist XXX first-time homebuyers in rural areas.
- The Joint Opportunities for Building Success (“JOBS”) economic development grant program was established in 2004. In 2007, the Bank approved \$1,250,000 in JOBS funding for 52 economic development activities primarily in rural areas throughout the district.
- The Community Homeownership Program *Plus* (“CHP *Plus*”) program created in 2002 continued in 2007. CHP *Plus* advances are discounted more than regular Community Homeownership Program (“CHP”) advances but are restricted to lower income rental projects than CHP.
- Bank rural initiatives promoted homeownership through continuation of the set-aside of AHP funds for the RFHP, set-aside of funds for disabled first-time homebuyers known as the Targeted Ownership Program (“TOP”) and support of homeownership education and counseling in rural areas.

These highlights reflect not only the congressionally mandated activities of the Bank related to the AHP and CICA programs but also show several initiatives of the Bank in response to unmet credit and finance needs. The Bank continues to develop and administer additional mission-related efforts to fulfill its public purpose responsibilities and respond to unmet needs within the Bank's district. The Bank first approved a program to set-aside AHP funds for the Rural First-time Homebuyer Program ("RFHP") in 1997 and continues this program today. In conjunction with that program, the Bank also initiated a task force to address the need for delivery of homeownership counseling to homebuyers in rural areas. In 1998, this effort led to the establishment of a pilot program funded by the Bank to provide homeownership counseling and training in rural areas of the Kansas. Shortly thereafter, this program was then expanded to all four states in the district and has continued through 2007. In 2002, the Bank created the CHP *Plus* and the TOP. In 2003, the Housing and Community Development Emergency Loan Program ("HELP") was created to provide funds needed in response to federally declared disasters. These discretionary Bank initiatives continue to provide meaningful resources to our members to assist them in their efforts to respond to community needs.

This report would not be complete without recognizing our member financial institutions that have participated in one or more of the Bank's housing and community development programs. By investing time, energy and financial support, these institutions demonstrate long-term commitment to their communities by meeting housing and economic development needs.

The AHAC also would like to acknowledge and thank the Bank's board of directors, particularly the members of the housing and community development committee of the board, senior management and Bank staff for their commitment, assistance and attention in carrying out these programs. The AHAC enjoys an excellent relationship with the board, senior management and Bank staff. As a result, we feel confident that we've helped ensure continued benefits to communities in the Tenth District that are willing to address their affordable housing and economic development needs.

Respectfully submitted,

2007 Members of the Bank's Affordable Housing Advisory Council

Michael Maroney, Chair  
Michael Avery  
Vicky Dayton  
Bill Major  
Joe Rowan  
Duke Tsoodle

June Bailey, Vice Chair  
Becky Christoffersen  
David Herlinger  
Roger Nadrchal  
Dena Sherrill

Federal Home Loan Bank of Topeka  
Affordable Housing Advisory Council

2007 Annual Report

Contents

- I. Introduction/Overview
- II. Bank Initiatives
- III. AHP
- IV. AHAC Activities
- V. CICA Programs
- VI. JOBS
- VI. Housing and Community Development Programs Participation
- VIII. Community Support Requirements
- IX. Conclusion

**Appendices**

- A. Minutes of 2007 AHAC Meetings
- B. 2007 AHP Project Descriptions
- C. 2007 JOBS Program Project Descriptions
- D. 2007 CHP and Community Development Program Approvals

## **I. Introduction/Overview**

The Financial Institutions Reform, Recovery and Enforcement Act of 1989 (“FIRREA”) required the 12 Federal Home Loan Banks (“FHLBanks”) to establish special programs to enhance their role in promoting community investment and affordable housing within their districts. The FHLBanks’ community investment and affordable housing programs provide financial institutions that are FHLBank members’ sources of financing for community oriented lending targeted to low- and moderate-income households in their communities.

The Affordable Housing Advisory Councils (“AHAC”) assist the FHLBanks in addressing low- and moderate-income housing needs within their respective districts. FIRREA included the following provisions related to the establishment and duties of the AHAC:

*(11) AHAC - Each Bank shall appoint an AHAC of 7 to 15 persons drawn from community and non-profit organizations actively involved in providing or promoting low- and moderate-income housing in its district. The AHAC shall meet with representatives of the board of directors of the Bank quarterly to advise the Bank on low- and moderate-income housing programs and needs in the district and on the utilization of the advances for these purposes. Each AHAC established under this paragraph shall submit to the Board at least annually its analysis of the low-income housing activity of the Bank by which it is appointed.*

This Annual Report (“report”) constitutes the FHLBank Topeka’s (“Bank”) AHAC’s analysis of the housing and community investment programs of the Bank. This report includes a review of the Affordable Housing Program (“AHP”), Community Investment Cash Advance Programs (“CICA”), Community Support Requirements (“CSR”) and other housing and community development activities of the Bank.

The result of the Bank’s AHP and CICA show that the special housing programs of the Bank have made a significant contribution to the housing needs within the Tenth District. Over time, the AHP has provided over \$141 million in subsidy to 748 projects with total development costs of more than \$2.3 billion, primarily within the Bank’s four-state district. These projects have resulted in more than 38,000 new or rehabilitated units being made available to low-income households. More than \$1.47 billion in CICA advances have been approved for housing and community development projects since the program began in late 1989.

The Bank’s AHP and CICA have demonstrated that financing for affordable housing can be successfully implemented through a combination of flexible sources of funding and partnerships among local financial institutions, community based housing organizations and private builders, developers and housing suppliers. The continued success of the housing and development programs of the Bank depends upon maintaining the program’s emphasis on local control and flexibility in responding to local housing needs.

## II. Bank Initiatives

### Rural Initiatives

In 1997, Bank management, in consultation with the AHAC and the board of directors' Housing and Community Development Committee ("HCDC"), developed a program that was approved by the Federal Housing Finance Board ("FHFB") to set aside AHP funds for a program to provide down payment assistance to first-time homebuyers in rural areas (the RFHP). The program began with a total set-aside of \$250,000 in AHP funds. In later years and continuing through 2006, the amount of AHP funds set aside for the RFHP in 2006 was set at 20 percent of the annual AHP allocation; this has allowed millions of dollars to be directed in assisting rural first-time homebuyers realize the American dream of homeownership.

The need for improved access to homeownership education and counseling in rural areas became evident to the Bank while administering the mandatory homebuyer education requirement of the RFHP, which began in 1997. The AHAC, HCDC and Bank staff formed a task force in 1997 to develop recommendations for improving the availability and effectiveness of homeownership counseling in rural areas. As a result, the Bank has allocated \$100,000 annually each year to support homeownership counseling providers in each district state.

## III. Affordable Housing Program

### A. Applications Received

**Table I: Affordable Housing Program - 2007 Applications Submitted**

	<b>First Round</b>	<b>Second Round</b>	<b>Total</b>
<b>Subsidy Req.</b>	<b>\$14,866,851</b>	<b>\$14,652,164</b>	<b>\$25,076,947</b>
<b>Applications:</b>			
Colorado	9	11	20
Kansas	20	15	35
Nebraska	11	12	23
Oklahoma	17	15	32
Out-of-District	0	1	1
<b>Total</b>	<b>57</b>	<b>54</b>	<b>111</b>
<b>Units Requested:</b>			
Owner-occupied	663	615	1,278
Renter-occupied	2,072	1,765	3,837
<b>Total</b>	<b>2,735</b>	<b>2,380</b>	<b>5,115</b>

The table on the following page compares the characteristics of applications submitted for AHP funding in 2007 with applications received in 1990 through 2006.

**Table II - Affordable Housing Program 1990 - 2006 Applications Received**

	1990 Total	1991 Total	1992 Total	1993 Total	1994 Total	1995 Total	1996 Total	1997 Total	1998 Total
Subsidy Requested (millions)	\$14.7	\$8.7	\$7.9	\$5.2	\$10.1	\$9.7	\$9.2	\$7.4	\$12.4
Applications Submitted:									
Colorado	11	23	21	14	31	28	36	23	31
Kansas	8	7	15	7	18	17	15	22	32
Nebraska	14	12	7	7	15	11	14	16	17
Oklahoma	2	5	9	8	6	19	5	5	12
Out of District									
Total	35	47	52	36	70	75	70	66	92
Housing Units Requested:									
Owner Occupied	1,481	1,112	1,828	1,146	1,483	722	1,828	1,470	1,617
Renter Occupied	535	2,180	940	961	2,323	2,178	1,438	1,342	2,796
Total Units	2,016	3,292	2,768	2,107	3,806	2,900	3,266	2,812	4,413
Subsidy Per Unit	\$7,295	\$2,636	\$2,861	\$2,526	\$2,644	\$3,329	\$2,809	\$2,627	\$2,812
Project Costs:									
Non-AHP (millions)	\$63.0	\$75.3	\$78.6	\$74.1	\$164.9	\$170.5	\$190.9	\$140.5	\$278.0
Total Cost (millions)	\$75.7	\$83.9	\$86.5	\$79.3	\$174.9	\$180.0	\$200.1	\$147.8	\$290.4
Total Costs Per Unit	\$37,550	\$25,486	\$31,250	\$37,636	\$45,954	\$62,069	\$61,268	\$52,560	\$65,806
Leverage (Non-AHP/AHP)	\$4.29	\$8.66	\$9.95	\$14.25	\$16.33	\$17.58	\$20.75	\$18.99	\$22.42

**Table II - Affordable Housing Program 1990 - 2006 Applications Received**

	1999 Total	2000 Total	2001 Total	2002 Total	2003 Total	2004 Total	2005 Total	2006 Total	2007 Total	1990 - 2007
Subsidy Requested (millions)	\$15.9	\$23.6	\$13.5	\$19.6	\$14.0	\$14.8	\$22.0	\$25.1	\$25.1	\$258.9
Applications Submitted:										
Colorado	23	46	27	29	20	18	40	21	20	462
Kansas	24	42	27	29	29	31	32	34	35	424
Nebraska	21	18	15	30	23	9	10	17	23	279
Oklahoma	22	32	12	15	17	17	20	21	32	259
Out of District				2	2	1	2	10	1	18
Total	90	138	81	105	91	76	104	103	111	1,442
Housing Units Requested:										
Owner Occupied	1,893	2,143	1,097	1,450	1,117	1,369	1,458	1,366	1,278	25,858
Renter Occupied	2,548	4,011	2,309	3,759	3,275	2,466	3,688	3,474	3,837	44,060
Total Units	4,441	6,154	3,406	5,209	4,392	3,835	5,146	4,840	5,115	69,918
Subsidy Per Unit	\$3,576	\$3,834	\$3,958	\$3,768	\$3,198	\$3,867	\$4,267	\$5,181	\$4,903	\$3,703
Project Costs:										
Non-AHP (millions)	\$252.6	\$389.4	\$260.6	\$456.9	\$356.4	\$289.0	\$440.8	\$411.0	\$583.9	\$4,676.4
Total Cost (millions)	\$268.6	\$391.1	\$274.1	\$476.6	\$370.5	\$303.8	\$451.2	\$436.1	\$613.2	\$4,903.8
Total Costs Per Unit	\$60,482	\$63,552	\$80,476	\$91,495	\$84,358	\$79,218	\$87,680	\$90,103	\$119,883	\$70,136
Leverage (Non-AHP/AHP)	\$15.89	\$16.50	\$19.30	\$23.31	\$25.46	\$19.53	\$20.04	\$16.37	\$23.26	\$18.06

## B. Approved Applications

**Table III: Affordable Housing Program 2007 Approved Projects**

	<b>First Round</b>	<b>Second Round</b>	<b>Total</b>
<b>Subsidies Appr.</b>	<b>\$6,376,000</b>	<b>\$7,838,263</b>	<b>\$13,619,352</b>
<b>Applications:</b>			
Colorado	7	6	13
Kansas	8	9	17
Nebraska	3	7	10
Oklahoma	8	9	17
Out-of-district	0	0	0
<b>Total</b>	<b>26</b>	<b>31</b>	<b>57</b>
<b>Housing Units Approved:</b>			
Owner Occupied	288	235	523
Renter Occupied	948	1,005	1,953
<b>Total</b>	<b>1,236</b>	<b>1,240</b>	<b>2,476</b>
<b>Low-income &amp; Rural Information:</b>			
Very Low-Income			
Units &	616	767	1,383
Percentage	49.8%	60.1%	55.9%
Rural Units &	336	464	800
Percentage	27.2%	43.7%	32.3%
Subsidy Per Unit	\$5,159	\$6,321	\$5,500
<b>Project Cost:</b>			
Total (millions)	\$112.0	\$119.0	\$231.0
Per Unit Cost	\$90,745	\$119,124	\$93,296
Leverage	\$16.59	\$17.84	\$15.96

The table on the following page compares the characteristics of the applications approved in 2007 with applications approved in the previous years of the program. Descriptions of the projects approved for funding during 2007 are included in Appendix A.



**Table IV - Affordable Housing Program 1990 - 2007 Approved Projects**

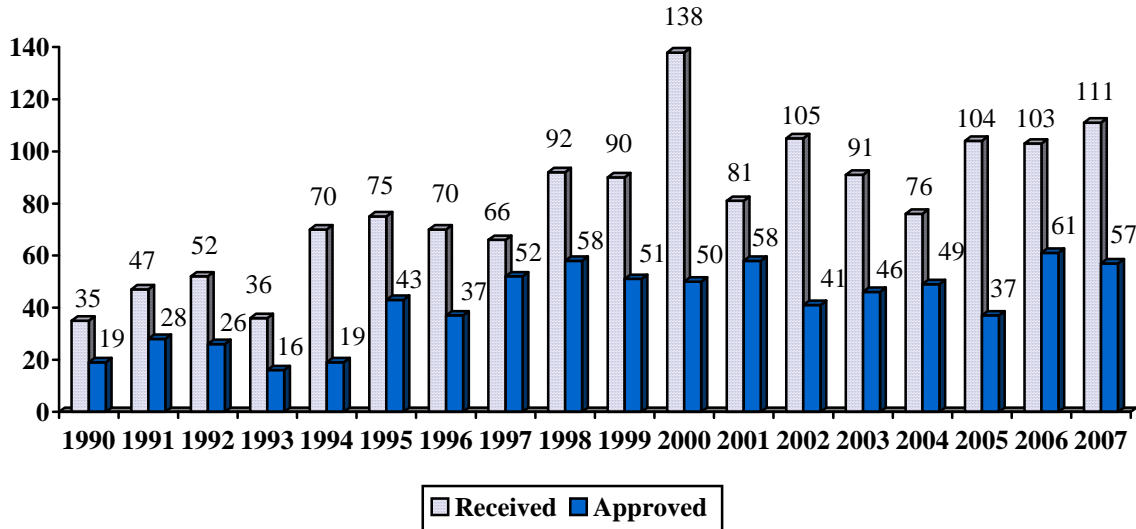
	1990 Total	1991 Total	1992 Total	1993 Total	1994 Total	1995 Total	1996 Total	1997 Total	1998 Total	1999 Total
AHP Subsidy Approved	\$4.91	\$3.93	\$2.90	\$2.09	\$2.78	\$4.43	\$4.20	\$5.20	\$6.52	\$8.38
RFHP								\$0.10	\$0.18	\$0.17
	\$4.91	\$3.93	\$2.90	\$2.09	\$2.78	\$4.43	\$4.20	\$5.30	\$6.70	\$8.55
Applications Recommended:										
Colorado	7	17	11	4	10	19	22	21	24	12
Kansas	4	4	9	5	4	11	6	14	15	13
Nebraska	7	4	3	4	3	7	5	13	12	15
Oklahoma	1	3	3	3	2	6	4	4	7	11
Iowa										
Total	19	28	26	16	19	43	37	52	58	51
Housing Units Approved:										
Owner Occupied	385	400	633	415	572	461	651	959	766	784
RFHP Owner Units								59	71	58
Renter Occupied	275	2,008	315	285	547	1,057	868	1,101	1,444	1,467
Total Units	660	2,408	948	700	1,119	1,518	1,519	2,119	2,281	2,309
AHP Subsidy Per Unit Competitive Only	\$7,439	\$1,632	\$3,059	\$2,986	\$2,484	\$2,918	\$2,765	\$2,524	\$2,950	\$3,723
Project Costs:										
Non-AHP (millions)	\$26.40	\$50.99	\$32.99	\$22.50	\$46.00	\$85.30	\$100.30	\$113.90	\$146.30	\$126.50
AHP Total Cost (millions)	\$30.92	\$54.91	\$35.89	\$24.59	\$48.78	\$89.70	\$104.50	\$119.10	\$152.90	\$134.90
AHP Total Costs Per Unit Competitive	\$46,848	\$22,803	\$37,859	\$35,129	\$43,592	\$59,091	\$68,795	\$57,816	\$69,186	\$59,929
Leverage (Non-AHP/AHP)	\$5.84	\$13.01	\$11.38	\$10.77	\$16.55	\$19.39	\$23.88	\$21.90	\$22.17	\$15.06

**Table IV - Affordable Housing Program 1990 - 2007 Approved Projects**

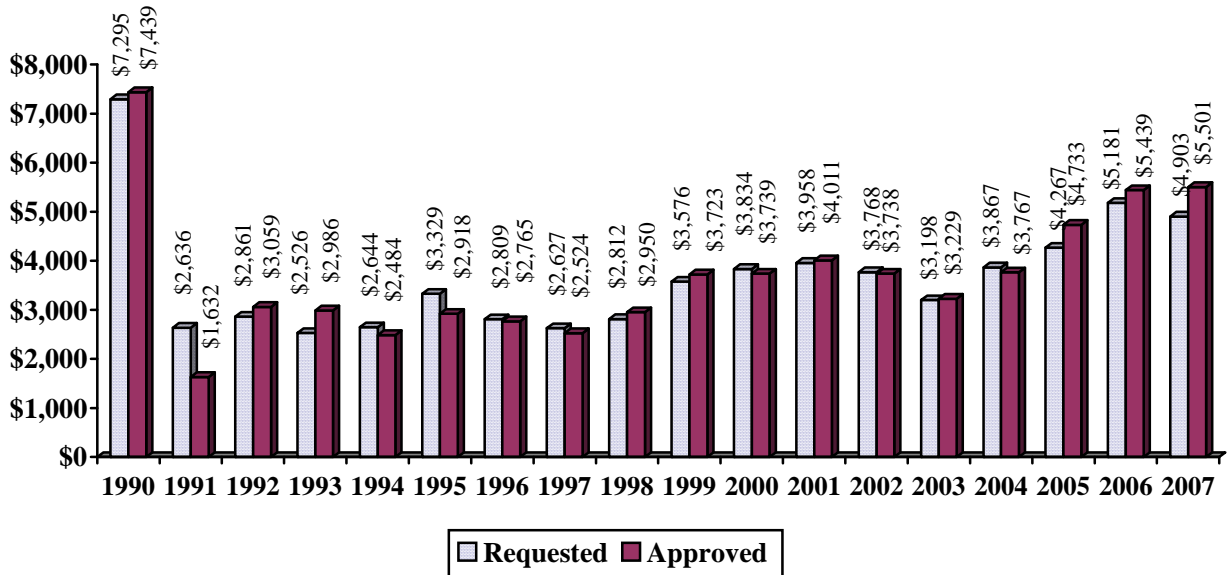
	2000 Total	2001 Total	2002 Total	2003 Total	2004 Total	2005 Total	2006 Total	2007 Total	1990 - 2007 Total	
AHP Subsidy Approved	\$9.10	\$9.87	\$8.52	\$7.01	\$9.47	\$8.50	\$13.62	\$13.62	\$125.05	
RFHP	\$0.89	\$1.39	\$1.75	\$1.36	\$2.05	\$1.78	\$2.76	\$4.08	\$16.51	
	\$9.99	\$11.26	\$10.27	\$8.37	\$11.52	\$10.28	\$16.38	\$17.70	\$141.56	
Applications Recommended:										
Colorado	21	24	18	11	9	12	14	13	269	
Kansas	13	15	8	12	19	12	23	17	204	
Nebraska	7	9	7	8	6	4	8	10	132	
Oklahoma	9	10	8	14	14	8	12	17	136	
Iowa				1	1	1	4	0	7	
Total	50	58	41	46	49	37	61	57	748	
Housing Units Approved:										
Owner Occupied	640	873	412	677	1,188	859	1,052	523	12,250	
RFHP Owner Units	199	300	458	357	571	474	720	744	4,011	
Renter Occupied	1,794	1,588	1,867	1,494	1,326	937	1,452	1,953	21,778	
Total Units	2,633	2,761	2,737	2,528	3,085	2,270	3,224	3,220	38,039	
AHP Subsidy Per Unit Competitive Only	\$3,739	\$4,011	\$3,738	\$3,229	\$3,767	\$4,733	\$5,439	\$5,501	\$3,675	
Project Costs:										
Non-AHP (millions)	\$145.60	\$104.40	\$221.10	\$184.04	\$195.00	\$160.30	\$222.30	\$217.38	\$2,201.30	
AHP Total Cost (millions)	\$154.70	\$109.10	\$229.90	\$191.05	\$204.50	\$168.80	\$236.00	\$231.00	\$2,321.24	
AHP Total Costs Per Unit Competitive	\$63,558	\$44,332	\$100,878	\$88,001	\$81,344	\$93,987	\$94,249	\$93,296	\$68,216	
Leverage (Non-AHP/AHP)	\$16.00	\$22.21	\$25.13	\$26.25	\$20.53	\$18.86	\$16.23	\$15.96	\$18.35	

C. AHP 1990 - 2007

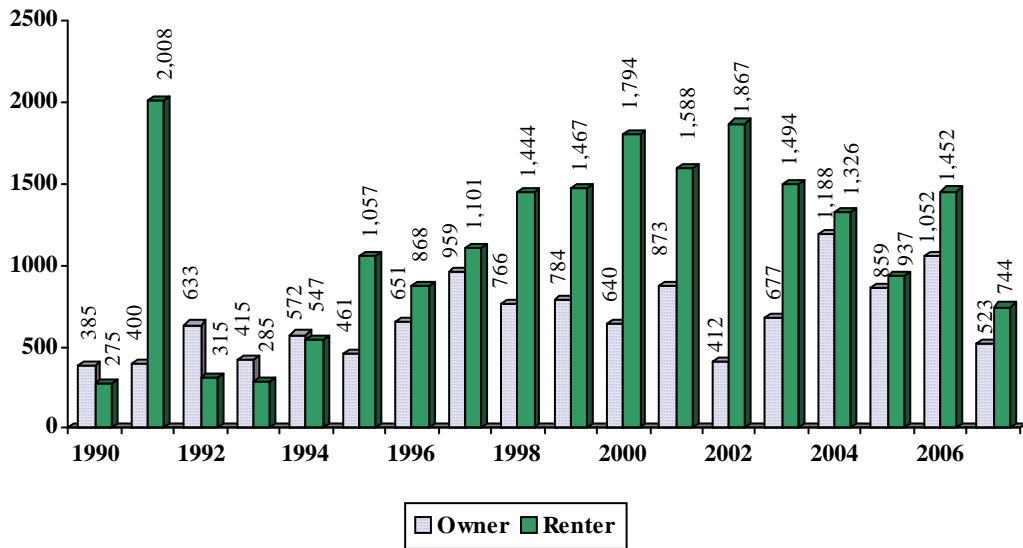
**AHP Applications Received and Approved 1990 - 2007**



**AHP Subsidy Per Unit Requested and Approved 1990 - 2007  
Competitive Only**



### AHP Owner and Renter Units Approved 1990 - 2007

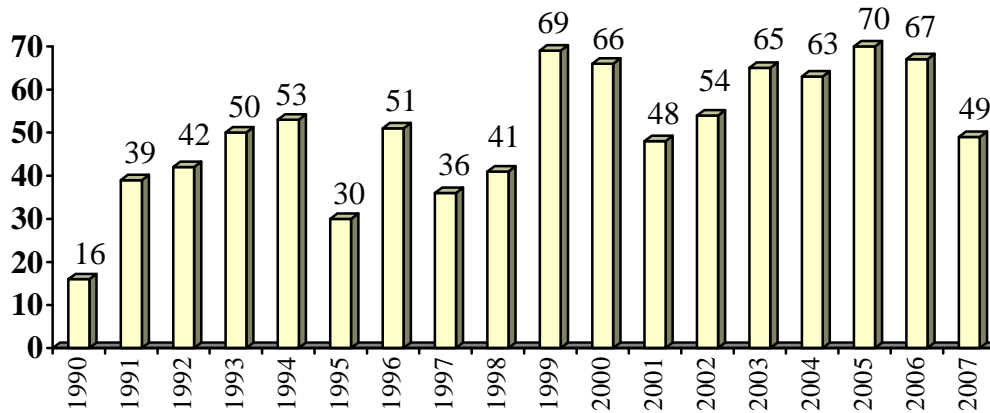


### Rural Projects

Most of the Bank's member institutions operate in non-metropolitan areas. These members had neither an office nor a branch located within one of the 18 designated Metropolitan Statistical Areas (MSAs) in the district's four states.

	Rural Applications Approved	Total Approved Applications	Percent Rural
<b>1990</b>	3	19	16%
<b>1991</b>	11	28	39
<b>1992</b>	11	26	42
<b>1993</b>	8	16	50
<b>1994</b>	10	19	53
<b>1995</b>	13	43	30
<b>1996</b>	19	37	51
<b>1997</b>	19	52	36
<b>1998</b>	24	58	41
<b>1999</b>	35	51	69
<b>2000</b>	33	50	66
<b>2001</b>	28	58	48
<b>2002</b>	22	41	54
<b>2003</b>	30	46	65
<b>2004</b>	31	49	63
<b>2005</b>	26	37	70
<b>2006</b>	41	61	67
<b>2007</b>	28	57	49
<b>Total</b>	392	748	52%

### Percent Approved AHP Applications -- Rural



Given the significant number of rural members (as of March 2008 544 members were located outside of MSAs) it is important that the Bank’s AHP is structured and administered in such a way that rural communities have a fair chance to participate in the program. The AHAC has addressed this situation by structuring this district's AHP priority to give preference to projects located in rural communities. The results of the program seem to indicate a meaningful success rate for rural projects in recent years.

#### IV. AHAC Activities

The Bank first solicited AHAC nominations in December 1991 from member institutions and nonprofit housing organizations in Colorado, Kansas, Nebraska and Oklahoma. Appointments to the AHAC for the Tenth District were first approved by the Bank’s board of directors in 1992. Two members were appointed from each state to ensure equal representation from all areas of the district. In 1993, nominations were solicited for AHAC members sufficient to expand the AHAC to 12 persons, three from each state in the district. The following persons served as members in 2006 (members are now appointed to three-year terms on a staggered basis):

<b>Colorado</b>		
Vacant in 2006	David Herlinger Farnham Group Resources Denver, Colorado	Joe Rowan Funding Partners Fort Collins, Colorado
<b>Kansas</b>		
June Bailey CHS of Wichita Wichita, Kansas	Michael Avery CHWC, Inc. Kansas City, Kansas	Vicky Dayton Housing Opportunities, Inc. Great Bend, Kansas

<b>Nebraska</b>		
Roger Nadrchal NeighborWorks Northeast Nebraska Norfolk, Nebraska	Becky Christoffersen Midwest Housing Equity Group Omaha, Nebraska	Mike Maroney Omaha Economic Development Corp. Omaha, Nebraska
<b>Oklahoma</b>		
Bill Major Vintage Housing Tulsa, Oklahoma	Dena Sherrill Rural Enterprises Inc. Durant, Oklahoma	Duke Tsoodle Housing Authority of the Apache Tribe Anadarko, Oklahoma

The AHAC meets on a quarterly basis throughout the year. In 2007, the AHAC met in March, June, October and December. The AHAC also met with the board's HCDC quarterly in 2007. Members of senior management attend both of these meetings. Copies of the minutes for each meeting of the AHAC, including the joint meeting with the HCDC, are enclosed (Appendix A).

The roles and duties of the AHAC are determined by the language included in FIRREA. Those duties can be broken down into four areas:

- 1) Meet quarterly with representatives of the Bank's board of directors.
- 2) Advise the Bank on district low- and moderate-income housing programs and needs.
- 3) Advise the Bank on the utilization of Bank's programs.
- 4) Submit an annual analysis regarding the Bank's affordable housing efforts to the FHFB.

A description of the other issues discussed and actions of the AHAC can be found in the minutes of each of the four quarterly meetings included in Appendix A.

### **10<sup>th</sup> District Housing Needs**

The housing needs included in this section of the report are taken from sources applicable to each state in the Bank's district.

### **Colorado**

The Colorado Blue Ribbon Panel on Housing issued its Final Report in March 2006. The reports recommendations were grouped into five areas: partnerships, data collection, access to housing services, funding solutions and public policy.

Strategic Partnerships – Pursue greater collaboration between housing organizations and economic development corporations.

Data Collection and Delivery – Ensure that housing needs assessments are complete and up-to-date throughout Colorado. Promote a common format for housing needs assessments to facilitate

regional comparisons and to lessen the cost of updating assessments. Create a task force to facilitate the completion and planning of needs assessments. Maximize public access to needs assessment and other housing data.

**Improving Access to Services** – The Division of Housing should work with other large housing agencies to create common application and reporting. Coordinate “211” services. Establish a one stop shop for easy access to housing development information and for streamlining the housing development and grant application process.

**Financing Housing Needs** – The Colorado General Assembly should restore housing development grant funds to 2002 levels of \$4.6 million. Provide new permanent and reliable funding sources for the acquisition, production, and preservation of affordable housing. Ensure that housing funds are used to effectively to leverage funds from a wide array of local governments, nonprofits, and for-profit organizations. Pursue funding through a HUD Economic Development Initiative (EDI) grant.

**Policy Development** – Broaden policies that facilitate the preservation of existing affordable units. Monitor and evaluate how federal, state, and local regulations and incentives affect the cost of production of housing. Pursue foreclosure mitigation efforts.

The reports cited the following challenges identified as a result of roundtable meetings held throughout the state of Colorado.

*The growth of low-wage service sector jobs is substantial in our communities and drives the need for more affordable housing near employment centers.*

*In many areas, the scarcity of land and the growth of second-home development drive up the cost of housing to levels unattainable to the local workforce.*

*Lack of workforce housing is often a strain on the infrastructure.*

*There is a need for a reliable central clearinghouse for housing financial and funding data.*

*Small communities lack knowledge and resources to apply for grants and assemble projects.*

*The cost of producing housing continues to go up through increased fees and development costs.*

*The cost of single-family homes continues grow at a faster rate than wages.  
The impending retirement of baby boomers will be a lasting housing challenge.*

*Populations at 50% area median income (AMI) and below are the most underserved by existing housing resources.*

*Growth in middle- to high-wage jobs drives increases in lower wage jobs such as food service and retail. Retail follows roof tops.*

## **Kansas**

The 2004-2008 Kansas Consolidated Plan includes the following observations concerning housing need in the state.

There has been strong growth historically in the more urbanized areas with some softening since 2002. Most of the growth has been in single family detached housing. The result is a relative high homeownership rate but weakness in the area of affordable rental housing. The small number of multi-family units in rural areas exacerbates the need for rentals. Because a larger number of units need more maintenance, and because demand in rural areas will not support high rents, it may be difficult to rent and adequately maintain single family detached rental units in rural areas.

A need for rental housing in rural areas was expressed during the public input phase of the plan's development. Low rents and aging housing stock create difficulties for operating rental housing in those areas but the shortage can negatively impact affordability.

Overall vacancy rates have been increasing indicating a softening of the housing market.

Housing in Kansas especially in rural areas is affordable compared to other states in the region except for Oklahoma.

According to a survey of housing authorities waiting lists are longest for two-bedroom rental units.

The preservation of existing affordable housing for lower income renters is a concern as there are a relatively large number of units reaching the end of the mandated affordability periods. There are mitigating factors lessening the level of concern related to loss of these units. Many of the units have passed initial expiration dates and have entered into new one to five year contracts continuing the affordability restrictions. Opting out of the programs even for those projects that have extended the affordability periods is not likely in most areas. Market conditions in most rural areas make opting out economically unattractive as rents in these areas have increased much in recent years. During recent state of Kansas program administration only 3 percent of the units opted out of the affordability restrictions.

Certain types of households are at greater risk of not being able to find affordable housing. Minority or mixed race households, households with children especially those headed by female headed households and large households of five or more persons.

## **Nebraska**

The Nebraska 2005-2009 Consolidated Plan includes the following list of housing needs identified by the six development districts across the state.

Housing needs:

Renter and owner rehab

Special populations

Elderly housing (elderly rentals/independent living)

Developmentally disabled housing

Mental health housing

Removal of blighted housing

Homeownership-down payment assistance

New construction of affordable owner occupied units

Homeownership lead based paint abatement assistance

Rental units for large families

Additional affordable rental units

Barriers to the provision of local affordable housing

Lack of capacity and understanding of housing programs

Lack of grant writers for small communities

Too hard to qualify (LMI versus blight)

Insufficient DED staff

Strategies to overcome barriers and address needs:

Forge stronger partnerships with local communities and development districts, including coordination of the department of economic development, NIFA and USDA Rural Development.

Facilitate development of regional housing plans

Preservation of appropriate housing stock to create housing opportunities

Objective for the provision of affordable housing

Increase local and regional capacity so more communities can take advantage of programs

Enhance communication through outreach and heightened awareness of programs

Explore other resources to more fully leverage available planning funds

## **Oklahoma**

The State of Oklahoma Consolidated Plan for 2004 – 2009 includes the following observations concerning housing needs in Oklahoma.

Year after year, Oklahoma ranks at or near the top in affordable housing. Oklahoma City and Tulsa traditionally are two of the least expensive housing markets among 75 major metro areas. And as a percent of total income, housing and rental costs in these tow cities were the lowest in the nation. This low housing cost burden is not just within the metro areas of the state but filters out, even more so, into the rural areas.



Newly created jobs however, continue to be located in rural communities that have little to no vacant, decent, safe, sanitary, and affordable housing units. As a result, long distance commuting to employment centers is rapidly becoming common place.

Three readily apparent negative impacts result for the lack of affordable housing units in rural areas:

Employers experience large scale, rapid turnover of their workforces due to costly and time consuming commuting which impairs their ability to stabilize and expand production.

Employment centers are often unable to tot realize the full benefit of their own economic expansion because they do not house workforces locally. Since workers do not live in their place of employment, sales taxes, ad valorem taxes and other revenues do not remain with the cities where actual job growth has occurred.

Local efforts to recruit new business and industry are impaired because of the lack of affordable housing units, which would otherwise assure employers of their ability to place workforces in close proximity to their base of operations.

The development of new affordable housing rural area has been limited over the lat ten to fifteen years except for homes priced above \$90,000. In 2002, permits for 2,439 new housing were issued for all but the three largest counties in the state. Permits for 7,661 housing units were issued in Tulsa, Oklahoma and Cleveland counties during the same period.

There is a demand for new housing units in rural Oklahoma due to economic expansion that is not being met due to the impact of lower wages in rural areas, fewer builders and difficulties with appraisals of property in rural areas.

Oklahoma's experience with the institutional structure delivering affordable housing resources, products, and services reveals gaps that include:

Rural local private debt capital sources that often severely limit their participation in low-income housing activities.

Resources to address rural housing infrastructure development are too often limited to tradition lenders using tradition and often, cost prohibitive financing approaches.

Public intervention products that target only low-income persons when, in some cases, even those t 100% of the area Median Family Income (MFI) may need some form of assistance, especially in the area of homeownership.

Local capacities, in terms of blending and coordinating the use of affordable housing resources, are limited due to a lack of understanding regarding the purpose of various public intervention resources.

## V. Community Investment Cash Advance Programs ("CICA")

The Bank first established the CICA (known then as the Community Investment Program) in compliance with FIRREA's requirements in November 1989. The CICA policy adopted by the Bank has the following features:

1. CICA funds may be used to:
  - A. Finance home purchases or rehabilitation by families whose income does not exceed 115 percent of the median income for the area.
  - B. Finance commercial and economic development that benefits low- and moderate-income families or activities that are located in low- or moderate-income neighborhoods.
2. CICA advances to member financial institutions are priced at the cost of Bank obligations of comparable maturities plus an allowance for administrative costs.
3. CICA advances are available in terms ranging from two months to 30 years.
4. CICA funds are available through advances to member financial institutions in accordance with the Bank's most recent Credit Policy guidelines.
5. CICA advances are a continuously available source of funds. Applications are accepted anytime for project or plan approval and funding.

<b>CICA Projects 1990 - 2006</b>				
<b>Year</b>	<b>Approvals</b>	<b>Amount (in millions)</b>	<b>Housing Units</b>	<b>Community Development</b>
<b>1990</b>	7	132	2,640	
<b>1991</b>	6	92	1,840	
<b>1992</b>	11	77	3,048	
<b>1993</b>	33	109	3,543	3
<b>1994</b>	25	229	6,571	1
<b>1995</b>	25	132	2,990	3
<b>1996</b>	19	44	745	5
<b>1997</b>	31	84	1,556	19
<b>1998</b>	27	33	822	25
<b>1999</b>	33	38	877	31
<b>2000</b>	55	272	4,305	34
<b>2001</b>	65	147	876	45
<b>2002</b>	100	160	1,343	65
<b>2003</b>	242	374	2,946	201
<b>2004</b>	193	491	6,508	144
<b>2005</b>	229	463	4,736	172
<b>2006</b>	180	411	3,780	126

<b>2007</b>	193	759	6,117	135
<b>Total</b>	<b>1,474</b>	<b>4,047</b>	<b>55,243</b>	<b>1,009</b>

A copy of the 2007 year end CICA applications approved report is included as Appendix D.

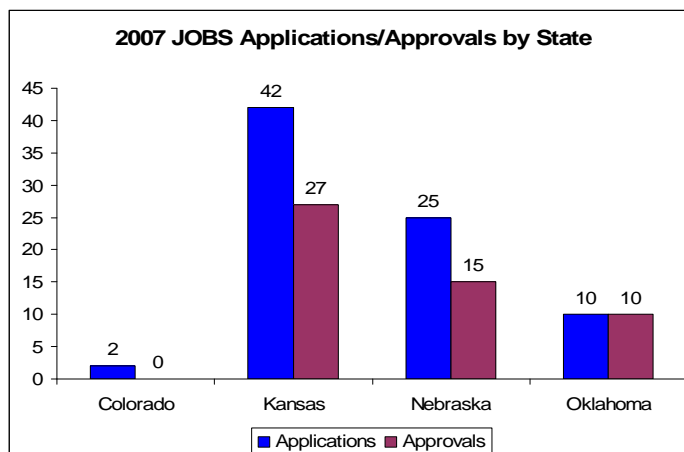
## VI. Joint Opportunities for Building Success (“JOBS”)

Seventy-nine (79) applications were received in the 2007 Joint Opportunities for Building Success (JOBS) program requesting a total of \$1,931,500 of JOBS funds. Only \$1,250,000 of JOBS funds are available to allocate this year. Applications received by state are shown in the graph on the second page of this memorandum. Sixty-one of the 79 requests are for projects located in rural communities.

The applications requested JOBS funds to assist in creating 1,701 jobs and retaining 1,181 others for a total employment impact of 2,882. Slightly more than \$37.6 million of other funding sources are being combined with the requested JOBS funds for a total investment of \$39,594,409. The average cost per job created/retained for the requested projects is \$13,742. The ratio of other sources to JOBS funds requested is 19.5 to 1.

FHLBank’s Housing and Community Development staff reviewed and ranked the applications according to the guidelines established by the board of directors, via the Housing & Governance committee, for final approval.

Fifty-two (52) applications are recommended for funding in the 2007 Joint Opportunities for Building Success (JOBS) program for a total of \$1,250,000 of JOBS funds. Applications recommended by state are shown in the graph on the next page. Forty-two of the 52 recommended applications are for projects located in rural communities.

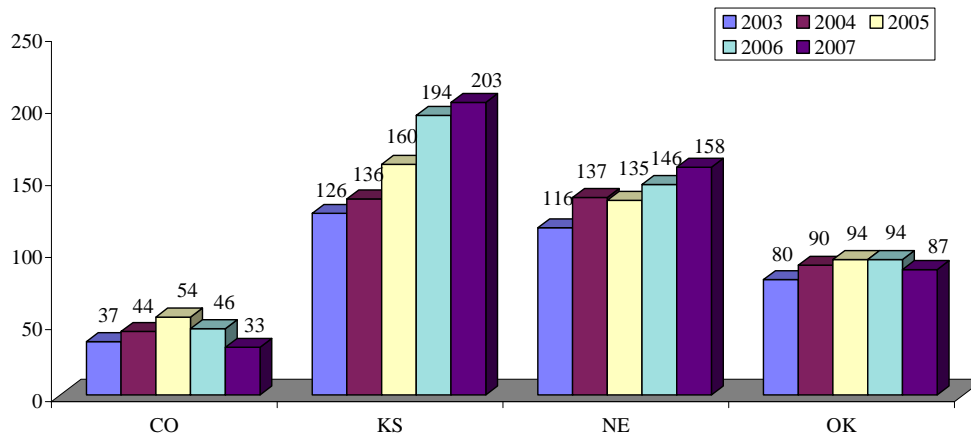


The applications recommended provide JOBS funds to assist in creating 989 jobs and retaining 1,157 others for a total employment impact of 2,146. Slightly more than \$33.3 million of other funding sources are being combined with the requested JOBS funds for a total investment of \$34,594,409. The average total investment per job created/retained is \$16,032. The ratio of other sources to JOBS funds requested is 26.6 to 1. JOBS funding per job impacted is \$582.

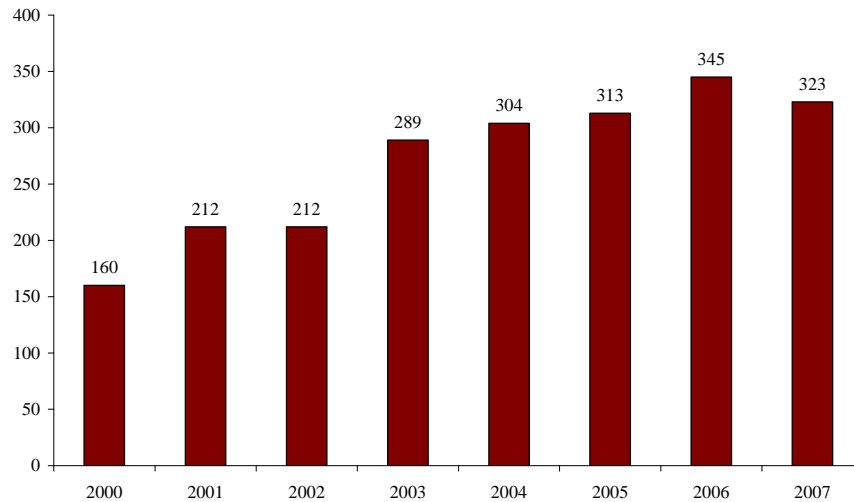
## VII. HCD Program Participation

The success of the Banks housing and community development programs is dependent on our member's usage of the available products and services. The charts provided in this section illustrate the levels of participation in the various HCD programs offered by the Bank over the past four years. The level of participation has been one of the primary strategic performance goals for the Bank during the last two years. These programs have experienced steady growth over the past few years.

**Member Participation in HCD Programs by State  
2003 - 2007**



**Members Using HCD Programs**



## VIII. Community Support Requirements

The FHFB adopted final regulations in November 1991 to implement Section 710 (c) of FIRREA. This section of FIRREA required the Finance Board to adopt regulations establishing standards of community investment or service for members of the FHLBank system to maintain continued access to long-term advances. These regulations were published in the Federal

Register on November 21, 1991, as amendments to 12 CFR, adding Part 936. The Finance Board issued new Community Support regulations in May 1997 and further modified a small but significant number of provisions as part of the Community Investment Cash Advance regulations issued in 1998.

Section 936.7 of the final regulations encourages each AHAC to include in its required annual report a description of its district's Community Support Program. This section of the AHAC's report provides a review of the Community Support activities in the Topeka district. The Bank's annual Community Support Program including the Targeted Community Lending Plan was adopted in December 2006 and subsequently submitted to the FHFB but is not included in this document. Other than the first section dealing with Community Support Statements, this description incorporates much of the same information discussed for the various Bank programs but follows the format suggested for the Community Support Program. The Community Support Program required by the regulation to be adopted by each Bank is described in the following section.

### Community Support Statements

Section 936.2 of the Community Support Regulations describes the process for documenting member institutions records of community support. The regulations require each member to submit a "Community Support Statement" in a format supplied by the FHFB on a schedule established by the FHFB. The FHFB expects that member institutions will have to submit a Statement every two years.

Each quarter the FHFB selects the member institutions required to submit statements in that quarter. It has been the FHFB's policy to select members for review based upon those with the oldest CRA exams conducted under the revised CRA guidelines established by FIRREA. Those institutions that were examined under the new public disclosure system first were selected for submission of Community Support Statements first. Only members with exams undertaken using the revised guidelines are selected for review. It is expected that all members will have been reviewed under these guidelines prior to the end of the first eight quarterly community support reviews. In 1994, the second eight quarter cycle of Community Support Statements was initiated. In addition to those institutions submitting for the second time, commercial bank members approved for membership more than a year previously were added to the list of stockholders required to submit.

The Community Support Statement review by the FHFB relies heavily on the institutions CRA ratings. Additional information concerning institutions efforts to assist first-time homebuyers is also requested. Members with CRA Ratings of "Needs to Improve" or "Substantial Noncompliance" are likely to be required to submit a "Community Support Action Plan" responding to the shortcomings described in the member's CRA public disclosure.

### Community Support Program

The Federal Home Loan Bank of Topeka's Community Support program was approved by the FHFB in 1993.

As part of the Bank's Community Support Program Bank staff has assisted members from throughout the district in preparing their Community Support Statement materials and have responded to numerous questions from member institutions. Members most frequently ask for assistance with policies and credit practices regarding first-time homebuyers.

The Bank's housing and community development staff continues to refer stockholders to local, regional, and national conferences and have identified and referred them to funding sources, individuals and organizations who are able to provide them with information related to their housing and community investment needs.

The Bank was a sponsor or presenter at several conferences and workshops in 2006. These events provided many opportunities for our stockholders and other housing and community development organizations. Those who attended met housing providers from both the public and private sectors, gained new information, skills and access to technical assistance. Some of the conferences that we sponsored included: The Colorado Rural Housing Now Conference; Oklahoma Energy Housing Conference; The Nebraska Housing and Homeless Conference; Kansas NAHRO/CHDO workshop; Pre-purchase Homebuyer workshops in rural communities in Kansas; and the Oklahoma Community Action Association Housing Conference.

Bank staff has continued to provide technical assistance to members regarding the AHP and the CICA program throughout the past year. These efforts have included:

- 1) AHP/CIP/CHP/CDP program presentations.
- 2) On-site assistance to members and outside groups.
- 3) Bank member publications to all members.
- 4) Announcements of approved projects and application deadlines.

Bank staff continues to provide technical assistance to members needing assistance in preparing and submitting AHP and CICA applications. Educating stockholders and community housing organizations about the use of these programs remains a high priority. In 2006, member assistance packets and brochures were updated and distributed. The Bank regularly makes follow-up calls to see if members have any questions about Community Support requirements, housing and community development programs, technical assistance, etc. We also highlighted affordable housing projects assisted by our members in a number of our regular member publications throughout the year.

The Bank's current four-state housing-related individuals and organizations list contains more than 1,300 records. This listing is used to notify community groups of quarterly CSR notices and is used by staff to refer members to groups in their communities interested in housing and community investment.

## **IX. Conclusion**

FIRREA mandated a significant additional commitment on the part of FHLBanks toward housing for low- and moderate-income households. Since the passage of FIRREA in August of 1989, the Bank has met the requirements of FIRREA by: 1) establishing an AHAC which has met with representatives of the board of directors each quarter thereafter; 2) establishing CICA programs; and 3) establishing and funding an AHP including set-aside programs for rural and disabled first-time homebuyers.

In conclusion, the AHP has been implemented in the Tenth District on a timely basis and has successfully responded to housing needs in Colorado, Kansas, Nebraska and Oklahoma. The continued improvement of the Bank's housing programs is a primary goal of the Bank. The AHAC notes that the future success of the program will depend upon the ability of the Bank to administer the program in a flexible manner within reasonable standards that assures appropriate use of the funds. The single most important factor affecting the future success of the AHP will be the program's ability to quickly respond to housing needs within the district. The continued Bank-level administration of the housing and community development programs is crucial in continuing our past level of success.

The AHAC thanks the FHFBS for the opportunity to deliver this annual report and is prepared to respond to any questions or comments that the FHFBS may have regarding the contents of this report.

**Appendix A**  
**Minutes of**  
**Advisory Council Meetings**  
**2007**



**Federal Home Loan Bank of Topeka** (“Bank”)  
Minutes of the March 28, 2007  
Affordable Housing Advisory Council (“AHAC”) Meeting

The AHAC held a regular quarterly meeting at FHLBank Topeka, Topeka, Kansas, on March 28, 2007.

Members present:

Michael Maroney, Chair  
June Bailey, Vice Chair  
Becky Christoffersen  
Vicky Dayton  
Bill Major  
Roger Nadrchal  
Joe Rowan  
Dena Sherrill

Members absent:

Michael Avery  
Suzanne Anarde  
David Herlinger  
Duke Tsoodle

Board of Directors’ (“board”) members present:

Lindel E. Pettigrew

Bank staff present:

Mark E. Yardley, Executive Vice President and Chief Financial Officer  
Bradley P. Hodges, Senior Vice President  
Christopher J. Imming, First Vice President

Mr. Maroney presided over the meeting and Mr. Hodges acted as secretary. Mr. Maroney called the meeting to order at 11:45 a.m. (CDT). The AHAC members present constituted a quorum.

1. Introductions. Mr. Maroney asked that, since there were new members of the AHAC, everyone present introduce themselves. Introductions were duly made as requested.
2. Approval of Minutes. Mr. Maroney acknowledged the minutes of the AHAC’s regular quarterly meeting of December 18, 2006, contained in the AHAC members’ meeting booklet disseminated in advance of the meeting. Upon motion duly made and seconded, the AHAC unanimously approved the minutes of the meeting as submitted.
3. Review of 2007 Meeting Work Plans. Mr. Hodges noted the inclusion of meeting work plans and agendas for the 2007 meetings of the AHAC in members’ booklets. He stressed that these work plans represented items that needed to be addressed per the AHAC charter and advised AHAC members that they were encouraged to suggest additional agenda items. Mr. Hodges noted that a conference call would be held with the AHAC chair approximately four weeks prior to each scheduled meeting where the agenda of the next meeting would be discussed. Members were encouraged to suggest agenda items to the chair as deemed necessary and appropriate. Mr. Maroney informed the AHAC that he has asked Bank staff to prepare an analysis of housing needs in the Tenth District in 2007. This analysis will include a review of available reports regarding the state of affordable housing in the four states comprising the Tenth District. Mr. Maroney said he asked Bank staff to conduct an analysis of opportunities and gaps. He informed the AHAC that beginning at the June 2007 meeting of the AHAC Bank staff will present an update of their analysis to-date. AHAC members agreed that this was appropriate and suggested reports that Bank staff could avail themselves of while conducting the analysis. Mr. Imming said that he would be contact each AHAC member via e-mail to obtain information and suggestions. Mr. Nadrchal suggested that Mr. Imming also consider contacting former members of the AHAC to gain their perspective on the status of affordable housing in the Tenth District.

4. 2007 Affordable Housing Program (“AHP”) Implementation Plan (“IP”). Mr. Imming noted that the 2007 AHP IP was included in AHAC members’ booklets provided in advance of the meeting. He thanked the AHAC for its input into the IP and stated that the board had accepted all AHAC recommendations. Mr. Imming briefly reviewed the changes in the 2007 IP, noting that many of these changes were prompted as a result of the preliminary findings of the 2006 AHP examination conducted by staff of the Federal Housing Finance Board (“FHFB”). A general discussion ensued and the AHAC speculated upon the impact of the changes to the IP. Mr. Imming mentioned that he had conducted a sample analysis of seven AHP applications submitted in the second round of the 2006 AHP and provided a memorandum to the AHAC detailing the impact of IP changes. He noted that all seven projects analyzed had lower scores when applying the scoring standards contained within the 2007 IP as compared to the 2006 IP scoring. The declines in scores were generally standard for each project. Mr. Imming stressed that this sampling might not be reflective of what will occur during the 2007 rounds and noted that he would prepare future analyses for the AHAC’s review in 2007. Mr. Imming noted that there will be three rounds of the Rural First-time Homebuyers Program (“RFHP”) beginning in 2007 and said that the first round exhausted its allocated funds within a few days. Mr. Nadrchal suggested that the Bank might wish to consider allocating more funds to the first round of RFHP in the future since housing applications tended to be greater in the first part of each year. Ms. Sherrill suggested that the Bank consider offering face-to-face training, noting that the substantial changes to the IP, particularly the scoring changes, offered challenges to AHP participating sponsors and members. Mr. Major asked if the Bank had seen an increase in AHP applications during the first round of 2007 currently in progress. Mr. Imming noted that he expects a fewer number of applications than was the case during the 2006 second round of the AHP.

5. 2007 Targeted Community Lending Plan (“TCLP”). Mr. Imming referred AHAC members to his memorandum and to the copy of the TCLP contained within members’ booklets provided in advance of the meeting. He noted that the purpose of the TCLP is to describe all of the Bank’s Community Investment Cash Advance (“CICA”) programs, except for the AHP. He highlighted the changes in the 2007 TCLP as compared to the 2006 TCLP and mentioned that these changes were primarily related to clarifying that the Joint Opportunities for Building Success (“JOBS”) program is a charitable grant program. He stated that the board had increased the funding allocation to the 2007 JOBS program by \$250,000; from \$1 million in 2006 to \$1.25 million in 2007. AHAC members posed questions to Mr. Imming concerning the subsidized advance programs of the TCLP; the Community Housing Program (“CHP” and “CHP Plus”) and the Community Development Program (“CDP”). Mr. Imming reviewed the requirements of the CHP, CHP Plus and the CDP and noted the general usage of each program by Bank members. Ms. Christoffersen noted that she promoted the CHP as it offered many community banks a method to offer affordable, long-term mortgages in many rural communities. Mr. Major asked Mr. Imming to describe the initiatives assisted by the JOBS program. Mr. Imming and several AHAC members noted that JOBS funds were accessed for small business incubators, loan pools, feasibility studies and various economic development initiatives. Mr. Imming reviewed 2007 performance targets for selected CICA programs.

6. Code of Ethics. Mr. Imming noted the inclusion of the Code of Ethics in the materials provided to AHAC members in advance of the meeting. He briefly reviewed how the Code of Ethics applies to members of the AHAC. Mr. Maroney reminded AHAC members that a perceived conflict was, in his judgment, as potentially damaging as an actual one and encouraged members to contact the Bank’s Legal department with any questions concerning the application of the Code of Ethics.

7. AHP 2006 Round Two Funding. Mr. Imming referred to his memorandum describing the 2006 second round of the AHP provided to AHAC members in advance of the meeting. He said that a total of 59 applications were received and 28 were approved along with four alternates. He described other information relating to second round applications, including the number of units assisted, applications received from each state, out-of-district applications, etc. Mr. Nadrchal asked if information was available regarding the average award. Mr. Imming said that this was not calculated but could easily be provided going forward. Mr. Major noted that members in both Nebraska and Oklahoma had submitted a larger number of applications than in the past and asked if the Bank had made efforts to market the AHP in both of these states. Mr. Imming said that the Bank had made presentations in Nebraska in mid-2006 but was unsure if the increase in that state was a direct result of these presentations. Mr. Imming noted that the AHAC may wish to revisit the AHP maximum award as few applications have been received requesting the maximum award. A general discussion ensued concerning AHP funding and maximum award amounts. The AHAC asked Mr. Imming to prepare a memorandum indicating the number of applications requesting the maximum and to also provide general information concerning applications amounts during the past two years.

Mr. Imming said he would deliver this memorandum at the June 27, 2007 meeting of the AHAC. Ms. Bailey asked how many AHP projects were currently in open status. Mr. Imming replied that approximately 550 projects were presently open. Ms. Bailey noted the significant work associated with monitoring open projects and asked if sufficient staff existed within the Housing and Community Development (“HCD”) department to address this and other responsibilities. Mr. Imming replied that HCD staff was increased in 2006 and that senior and executive management of the Bank have been supportive of past staffing requests. He stated that he is satisfied that the HCD department is adequately staffed at present. Mr. Pettigrew asked if the HCD department was receiving needed support from the Information Technology (“IT”) department. Mr. Imming said that IT support was adequate, noting substantial IT resources had been devoted to the data reporting manual as required by the FHFB. He noted that no progress has been made of late to the automated AHP system (“AIR”); this is because the Bank was waiting until the new AHP rule became final. Now that the rule is final, he expects to request the Technology Committee to apply resources to the AIR project.

8. Formation of Task Force to Develop Policies for Loan Pools and Revolving Loan Funds. Mr. Imming referred AHAC members to his memorandum contained within the materials provided in advance of the meeting. He mentioned that the 2007 AHP IP provides for loan pools and revolving loan funds applications. The task force to be formed will assist Bank staff in developing needed policies and procedures to address loan pool and loan fund projects. Mr. Imming noted that the following AHAC members have volunteered to serve on this task force: Mr. Maroney, Mr. Herlinger, Ms. Bailey, Ms. Sherrill, Mr. Rowan and Mr. Nadrchal. Mr. Nadrchal asked Mr. Imming to describe the basic approach. Mr. Imming said he contemplated work being completed via conference call and e-mail. He said that if the AHAC approved the formation of the task force he would contact all members within two weeks to set up a timeline for this project. Upon motion duly made and seconded, the AHAC unanimously approved the formation of a task force to include all members who had previously volunteered. Ms. Bailey suggested that task force members provide Mr. Imming with materials during the next two weeks describing policies and procedures needed for revolving loan funds and loan pools. Mr. Imming noted that the task force would deliver a report to the AHAC at its June 27, 2007, meeting.

9. 2007 AHAC Annual Report. Mr. Imming noted the inclusion of a draft 2007 AHAC Annual Report in the materials provided to AHAC members in advance of the meeting. He mentioned that he hopes to include more information concerning the affordable housing needs in the Tenth District. A general discussion was held whereby AHAC members concluded that the analysis to be prepared by Bank staff concerning Tenth District affordable housing would be useful in preparing future annual reports. Mr. Imming agreed and said that he would include copies of the 2006 AHAC meeting minutes in the annual report, as an attachment; this will assist in illustrating housing needs as discussed during AHAC meetings. Mr. Imming said that the Bank would be delivering the annual report to the FHFB no later than May 1, 2007, and that copies of the report would be delivered to all AHAC members as well.

10. Other. Ms. Bailey said that she is becoming increasingly concerned about the number of foreclosures occurring in Kansas. Mr. Rowan stated that Colorado is experiencing a number of foreclosures in affordable housing as well. Ms. Bailey asked if there was anything the Bank might consider doing in regard to these foreclosures. She mentioned that some areas were considering forming emergency funds to assist those in peril of foreclosure. AHAC members and Bank staff discussed the underlying issues causing these foreclosures. Mr. Imming noted that the Bank provides \$100,000 annually in funds to assist in homebuyer education. Mr. Bailey stressed the urgency of the need and asked that AHAC members and Bank staff consider methods and means of assistance.

There being no further business to come before the AHAC, Mr. Maroney adjourned the meeting at 2:35 p.m. (CDT).

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Michael Maroney, Chair, AHAC  
Attest:

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Bradley P. Hodges, Secretary

**Federal Home Loan Bank of Topeka** (“Bank”)

Minutes of the March 28, 2007

Affordable Housing Advisory Council (“AHAC”) and Housing & Governance Committee (“committee”) Meeting

The AHAC and the committee held a regular quarterly joint meeting at FHLBank Topeka, Topeka, Kansas, on March 28, 2007.

AHAC Members present:

Michael Maroney, Chair  
June Bailey, Vice Chair  
Becky Christoffersen  
Vicky Dayton  
Bill Major  
Roger Nadrchal  
Joe Rowan  
Dena Sherrill

AHAC Members absent:

Michael Avery  
Suzanne Anarde  
David Herlinger  
Duke Tsoodle

Committee members present:

Lindel E. Pettigrew, Chair  
Jane C. Knight  
Bruce A. Schriefer  
Gordon C. Smith, Jr.

Committee members absent:

Steven D. Hogan

Bank staff present:

Andrew J. Jetter, President and Chief Executive Officer  
Mark E. Yardley, Executive Vice President and Chief Financial Officer  
Patrick C. Doran, Senior Vice President, General Counsel and Secretary  
Bradley P. Hodges, Senior Vice President  
Christopher J. Imming, First Vice President

Mr. Maroney presided over the meeting and Mr. Hodges acted as secretary. Mr. Maroney called the meeting to order at 3:00 p.m. (CDT). The AHAC and committee members present constituted a quorum.

1. Approval of Minutes. Mr. Maroney acknowledged the minutes of the regular quarterly joint meeting of December 19, 2006, contained in the information disseminated in advance of the meeting. Upon motion duly made and seconded, the AHAC and committee members present unanimously approved the minutes of the meeting as submitted.
2. Review of AHAC Meeting. Mr. Maroney asked Ms. Bailey to offer a brief summary of the AHAC meeting conducted just prior to this joint meeting. He noted eight members of the AHAC were present at the meeting as well as Messrs. Pettigrew, Yardley, Hodges and Imming. Ms. Bailey offered the following report:

a. *Meeting work plans and agendas for the 2007 meetings of the AHAC.* AHAC members discussed 2007 meeting agendas. The AHAC asked that Bank staff prepare an analysis of affordable housing needs within the Tenth District and make regular presentations to the AHAC during its 2007 meetings.

b. *2007 Affordable Housing Program (“AHP”) Implementation Plan (“IP”).* The AHAC reviewed changes in the 2007 IP. Many of these changes were prompted as a result of the preliminary findings of the 2006 AHP examination conducted by staff of the Federal Housing Finance Board (“FHFB”). Bank staff presented a memorandum to the AHAC detailing the impact of IP changes on seven AHP projects submitted in the second round of the 2006 AHP. The analysis indicated that all seven would have received lower scores when applying the scoring standards contained within the 2007 IP as compared to the 2006 IP scoring and these declines were generally standard for each project. The AHAC was advised that there will be three rounds of the Rural First-time Homebuyers Program (“RFHP”) in 2007 and suggested that the Bank might wish to consider allocating more funds to the first round of RFHP in the future since housing applications tended to be greater in the first part of each year. The AHAC also suggested that the Bank consider offering face-to-face training, noting that the substantial changes to the IP, particularly the scoring changes, offered challenges to AHP participating sponsors and members.

c. *2007 Targeted Community Lending Plan “TCLP”).* The AHAC reviewed the Bank’s 2007 Community Investment Cash Advance (“CICA”) programs contained within the TCLP. 2007 changes were primarily related to clarifying that the Joint Opportunities for Building Success (“JOBS”) program is a charitable grant program. The AHAC thanked the board of directors for increasing the 2007 JOBS program funding by \$250,000; from \$1 million in 2006 to \$1.25 million in 2007. AHAC members discussed the Community Housing Program (“CHP” and “CHP Plus”) and the Community Development Program (“CDP”), the general usage of each program by Bank members. AHAC members noted that the CHP offers many community banks a method to offer affordable, long-term mortgages in many rural communities. The AHAC noted that JOBS funds have been accessed for small business incubators, loan pools, feasibility studies and various economic development initiatives. The AHAC reviewed Bank management’s 2007 performance targets for selected CICA programs.

d. *Code of Ethics.* AHAC members reviewed the Bank’s Code of Ethics as it applies to members of the AHAC. Mr. Maroney reminded AHAC members that a perceived conflict was as potentially damaging as an actual one and AHAC members were encouraged to contact the Bank’s Legal department with any questions concerning the application of the Code of Ethics.

e. *AHP 2006 Round Two Funding.* AHAC members received information regarding this round of funding. A total of 59 applications were received and 28 were approved along with four alternates. Members discussed particulars of approved applications including the number of units assisted, applications received from each state, out-of-district applications, etc. The AHAC asked Bank staff to prepare a memorandum for its June 27, 2007, meeting indicating the number of AHP applications requesting maximum funding and to also provide general information concerning AHP applications amounts during the past two years. The AHAC discussed AHP projects currently in open status and asked management if adequate staff existed in the Housing and Community Development (“HCD”) department to handle all responsibilities and duties. Members were assured by management that the HCD department is adequately staffed at present and noted that an additional staff member had been added in 2006. The AHAC discussed the level of information technology support received by the HCD department and were assured that IT support is adequate but noting that progress has not been made regarding automated tools for AHP because the Bank was waiting until the new AHP rule became final. Now that the rule is final, the Bank’s Technology Committee is expected to discuss this matter.

f. *Formation of Task Force to Develop Policies for Loan Pools and Revolving Loan Funds.* Since the 2007 AHP IP provides for loan pools and revolving loan funds applications, it is necessary to develop policies and procedures for the project types. A task force was formed to assist Bank staff in developing needed policies and procedures to address loan pool and loan fund projects. The following AHAC members have volunteered to serve on this task force: Mr. Maroney, Mr. Herlinger, Ms. Bailey, Ms. Sherrill, Mr. Rowan and Mr. Nadrchal. Upon motion duly made and seconded, the AHAC unanimously approved the formation of this task force and task force members provide Bank management with materials during the next two weeks describing policies and procedures needed for revolving loan funds and loan pools. The task force will deliver a report to the AHAC at its June 27, 2007, meeting.

g. *2007 AHAC Annual Report.* A draft 2007 AHAC Annual Report was provided to AHAC members in advance of its meeting. AHAC members concluded that the analysis to be prepared by Bank staff concerning Tenth District affordable housing would be useful in preparing future annual reports. The 2006 annual report will include copies of the 2006 AHAC meeting minutes in the annual report, as an attachment as this will assist in illustrating housing needs as discussed during AHAC meetings. The Bank will deliver the annual report to the Federal Housing Finance Board no later than May 1, 2007, and copies of the report would be delivered to all AHAC members as well.

h. *Other.* The AHAC discussed concerns relative to the number of mortgage foreclosures occurring in the district. Means of assistance were discussed and debated by the AHAC. It was noted that the Bank provides \$100,000 annually in funds to assist in homebuyer education and this should assist long-term in educating consumers in foreclosure avoidance. The AHAC discussed the immediate needs of many in the district and asked that the committee and Bank staff consider methods and means of assistance.

Mr. Jetter asked for more information regarding foreclosures in the district. Ms. Bailey responded that many of these loans were originated by Internet providers and by mortgage brokers and were adjustable-rate loans with very high rates and high closing costs. AHAC and committee members embarked on a lengthy discussion regarding various aspects of recent foreclosures. All agreed that community banks had not engaged in the forms of lending that have led to these foreclosures. Mr. Jetter asked that Mr. Imming contact Ms. Bailey and other AHAC members in the next few weeks in an effort to obtain information that can be disseminated to the Bank's membership concerning assistance available to individuals facing potential foreclosure; this should include national, state and local information.

Mr. Pettigrew thanked the members of the AHAC for their assistance in ensuring that committee members were well apprised of issues being faced by affordable housing sponsors and consumers in the Tenth District.

There being no further business to come before the AHAC and committee, Mr. Maroney adjourned the meeting at 4:00 p.m. (CDT).

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Michael Maroney, Chair, AHAC

Attest:

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Bradley P. Hodges, Secretary

**Federal Home Loan Bank of Topeka** (“Bank”)  
Minutes of the June 27, 2007  
Affordable Housing Advisory Council (“AHAC”) Meeting

The AHAC held a regular quarterly meeting at Garden of the Gods Club, Colorado Springs, Colorado, on June 27, 2007.

Members present:

Michael Maroney, Chair  
June Bailey, Vice Chair  
Michael Avery  
Becky Christoffersen  
Vicky Dayton  
David Herlinger  
Bill Major  
Roger Nadrchal  
Joe Rowan  
Dena Sherrill  
Duke Tsoodle

Board of directors’ (“board”) members present:

Lindel E. Pettigrew

Bank staff present:

Mark E. Yardley, Executive Vice President and Chief Financial Officer  
Patrick C. Doran, Senior Vice President, Corporate Secretary and General Counsel  
Bradley P. Hodges, Senior Vice President  
Christopher J. Imming, First Vice President  
Eric Haar, Vice President

Mr. Maroney presided over the meeting and Mr. Hodges acted as secretary. Mr. Maroney called the meeting to order at 11 a.m. (MDT). The AHAC members present constituted a quorum.

1. Introductions. Mr. Maroney asked that everyone present introduce themselves and offer a bit of information concerning their recent activities.
2. Approval of Minutes. Mr. Maroney acknowledged the minutes of the AHAC’s regular quarterly meeting of March 28, 2007, contained in the AHAC members’ meeting booklet disseminated in advance of the meeting. Upon motion duly made and seconded, the AHAC unanimously approved the minutes of the meeting as submitted.
3. Review of 2007 Affordable Housing Program (“AHP”) Implementation Plan (“IP”). Mr. Imming referred members to the memorandum contained in materials made available prior to the meeting. In addition, he noted a CD-ROM was included with these materials and that the CD-ROM contained the 2007 AHP IP. He stated that there are no suggested changes to the IP by Bank management at this time. Mr. Imming notified the AHAC that an examination conducted by the Federal Housing Finance Board (“FHFB”) of the Bank’s AHP would commence on July 9, 2007. It is anticipated that the IP will be reviewed during the exam. Should the examiners make recommendations concerning the IP, those recommendations will be considered and reported to the AHAC at its September meeting in Topeka. Mr. Imming reported that no deficiencies in the IP were noted by Bank staff in scoring the first round of the 2007 AHP.
4. Decision to Stagger Terms of AHAC Members. Mr. Imming referred AHAC members to a memorandum contained in the meeting booklet regarding action taken by the board of directors’ at its March 2007 meeting. Changes in the AHP rule that became effective in 2007 mandated that terms of AHAC members are staggered so that one-third of the AHAC is appointed each year. Mr. Imming noted that the action taken by the board of directors calls for the phasing in of AHAC terms through 2009 in order to comply with the new rule.

5. Review of Task Force Examining Loan Funds/Loan Pools for AHP. Mr. Imming reported on the results of work performed by the task force composed of six members of the AHAC working on procedures relating to revolving loan funds and revolving loan pools. He mentioned that the procedures developed and included in the meeting booklet are to be considered very preliminary. Task force members recommend separating revolving loan funds and revolving loan pools, with the introduction of revolving loan funds being implemented first. Members of the task force discussed the results of their work with several members providing examples of revolving loan funds offered by their respective organizations. Descriptions included the types of assistance provided by the revolving loan funds, including down payment and closing costs and funding for rental projects using housing tax credits. Members described revolving loan funds targeted to low- and very low-income households. Other characteristics included rates of interest, terms of repayment, dollars included in the various loan funds and underwriting practices. Revolving loan funds described by AHAC members included programs oriented to rural homebuyers in Oklahoma, predevelopment funding for affordable housing projects in Colorado, equity sharing down payment assistance for homebuyers in Colorado, NeighborWorks affiliated homeownership assistance programs in Kansas and Nebraska and financing for rental projects in Kansas, Nebraska and Oklahoma offered by Midwest Housing equity group. The AHAC then embarked on lengthy discussion of revolving loan funds as applicable to the AHP. The discussion concluded by agreeing with the initial direction established by the task force. The AHAC instructed Bank management to prepare detailed descriptions of the various revolving loan funds as described by task force members as well as obtaining information on other revolving loan funds and to incorporate these materials in the September 2007 AHAC meeting booklet. Mr. Imming agreed to provide the information requested and to continue research and conference calls with the task force in the interim.

6. Review of AHP Attributes. Mr. Imming noted the inclusion of information in the meeting booklet describing various characteristics of the AHP during the past several years. He also distributed materials to members supplementing the information contained within the booklet. The AHAC discussed these characteristics including rental and homeowner information. The numbers of submitted and approved applications by state were discussed at length. Members noted the gradual decline of submitted and approved AHP applications from the state of Nebraska as well as the increasing number from the state of Oklahoma. Mr. Imming described recent outreach efforts in Nebraska by members of his staff. He also mentioned that the percentage of applications approved were very similar throughout the four-state region, ranging from 48 to 52 percent in recent years. Mr. Maroney thanked Mr. Imming for his report and asked that outreach efforts continue.

7. District Needs. Mr. Imming noted that the CD-ROM provided to members in advance of the meeting contained the 2007 Annual Report of the AHAC. Contained within the report at the behest of the AHAC was a discussion of district needs in affordable housing. He said that this discussion was based upon recent AHAC meetings as well as the suggested materials available from the various states within the Bank's district. Mr. Imming said that he planned to continue to supplement this information and urged AHAC members to suggest resources for additional information.

8. Other. Ms. Bailey distributed information concerning recent foreclosure information in the state of Kansas. Included in the distributed materials was information concerning hotlines available for individuals facing potential foreclosure. Member of the AHAC mentioned materials available in their respective states. Mr. Maroney thanked Ms. Bailey for the information and suggested that members continue to monitor foreclosures and report information to Bank staff and members of the board of directors.

There being no further business to come before the AHAC, Mr. Maroney adjourned the meeting at 2 p.m. (MDT).

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Michael Maroney, Chair, AHAC

Attest:

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Bradley P. Hodges, Secretary



**Federal Home Loan Bank of Topeka** (“Bank”)

Minutes of the June 27, 2007

Affordable Housing Advisory Council (“AHAC”) and Housing & Governance Committee (“committee”) Meeting

The AHAC and the committee held a regular quarterly joint meeting at Garden of the Gods Club, Colorado Springs, Colorado, on June 27, 2007.

AHAC members present:

Michael Maroney, Chair  
June Bailey, Vice Chair  
Michael Avery  
Becky Christoffersen  
Vicky Dayton  
David Herlinger  
Bill Major  
Roger Nadrchal  
Joe Rowan  
Dena Sherrill  
Duke Tsoodle

Committee members present:

Lindel E. Pettigrew, Chair  
Thomas E. Henning  
Andrew C. Hove, Jr.  
Jane C. Knight  
Bruce A. Schriefer  
Gordon C. Smith, Jr.

Committee members absent:

Steven D. Hogan

Other board of directors (“board”) members present:

Robert E. Caldwell, II  
Ronald K. Wentz

Bank staff present:

Andrew J. Jetter, President and Chief Executive Officer  
Mark E. Yardley, Executive Vice President and Chief Financial Officer  
Patrick C. Doran, Senior Vice President, General Counsel and Secretary  
Bradley P. Hodges, Senior Vice President  
Christopher J. Imming, First Vice President  
Eric Haar, Vice President

Mr. Maroney presided over the meeting and Mr. Hodges acted as secretary. Mr. Maroney called the meeting to order at 2:15 p.m. (MDT). The AHAC and committee members present constituted a quorum.

1. Introductions. Mr. Maroney noted the presence of three new members of the committee and asked all present to introduce themselves. Introductions were duly made as requested.
2. Approval of Minutes. Mr. Maroney acknowledged the minutes of the regular quarterly joint meeting of March 28, 2007, contained in the information disseminated in advance of the meeting. Upon motion duly made and seconded, the AHAC and committee members present unanimously approved the minutes of the meeting as submitted.
3. Review of AHAC Meeting. Mr. Maroney asked Ms. Bailey to offer a brief summary of the AHAC meeting conducted just prior to this joint meeting. He noted all eleven current members of the AHAC were present at the

meeting as well as Messrs. Pettigrew, Yardley, Doran, Hodges, Imming and Haar. Ms. Bailey offered the following report:

i. *Upcoming Affordable Housing Program (“AHP”) exam by the Federal Housing Finance Board (“FHFB”).* On July 9, 2007, an examination of the AHP conducted by the FHFB will begin. Should this examination reveal needed changes to the AHP, recommendations will be forwarded to the AHAC and committee by Bank management.

j. *2007 AHP Implementation Plan (“IP”).* The AHAC is recommending no changes to the 2007 AHP IP at present. Changes may become necessary as a result of the 2007 examination or due to other needs as noted by the AHAC and/or Bank management.

k. *Staggering Terms of AHAC Members.* Ms. Bailey noted that the AHAC was presented with the new Bank policy concerning staggering terms of AHAC members.

l. *Revolving Loan Funds/Revolving Loan Pools.* This discussion comprised the bulk of the AHAC meeting. AHAC members discussed at length the implementation of accepting AHP applications involving revolving loan funds and loan pools. The AHAC has formed a task force comprised of six members of the AHAC, including members with experience in revolving loan funds and loan pools. The task force has suggested that initial efforts focus on revolving loan funds. During the AHAC meeting members with experience described the loan funds offered by their organizations. Various characteristics of loan funds were introduced and evaluated. Six members of the AHAC then briefly described the revolving loan funds offered by their organizations. Ms. Bailey announced that Mr. Imming will be collecting detailed information of loan funds and will provide this information at the September 2007 AHAC meeting. In addition, the task force will continue to meet via conference call. Implementation of procedures for revolving loan funds has been drafted and will continue to be revised before being presented to the committee for its consideration. At this time, the AHAC intends to present revolving loan funds procedures to the committee at its December 2007 meeting.

m. *AHP Attributes.* Characteristics of AHP applications and approved projects from recent years were reviewed and discussed at the AHAC meeting. The AHAC reviewed homeowner and rental statistics as well as information concerning subsidy per-unit and applications submitted by state. Recent outreach efforts in the state of Nebraska by Mr. Imming and his staff were described and discussed.

n. *District Needs Assessment.* The AHAC annual report contained a discussion of affordable housing needs within the Tenth District. AHAC members discussed district needs and instructed Mr. Imming to continue to enhance reporting on the affordable housing needs within the Bank’s district.

g. *Foreclosures.* AHAC members received information from Ms. Bailey concerning recent foreclosures in Kansas. The information presented contained materials listing sources of assistance for households facing potential foreclosure.

4. Legislative and Outreach Update. Mr. Haar gave a report detailing recent outreach efforts by the Bank. He described events held within the Bank’s district involving members of the AHAC, members of the board, Bank management and Members of Congress. Many of these events involved a celebration of completed projects made possible by AHP funds. Mr. Haar noted meetings he had held in Washington, D.C. with Congressional staff members. He updated the AHAC and committee of recent activities related to pending legislation, including the GSE Enhancement bill, letters of credit and Farm Credit’s Horizons program.

Mr. Pettigrew thanked the members of the AHAC for their able assistance in helping members of the committee become aware of affordable housing needs within the Bank’s district. He noted the invaluable assistance of the AHAC in the development of policies related to the AHP and other housing and economic development programs offered by the Bank.

There being no further business to come before the AHAC and committee, Mr. Maroney adjourned the meeting at 3:35 p.m. (MDT).

Attest:

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Michael Maroney, Chair, AHAC

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Bradley P. Hodges, Secretary

**Federal Home Loan Bank of Topeka (“Bank”)**  
Minutes of the September 26, 2007  
Affordable Housing Advisory Council (“AHAC”) Meeting

The AHAC held a regular quarterly meeting at FHLBank Topeka, Topeka, Kansas on September 26, 2007.

AHAC members present:

Michael Maroney, Chair  
June Bailey, Vice Chair  
Michael Avery  
Vicky Dayton  
David Herlinger  
Bill Major  
Roger Nadrchal  
Joe Rowan  
Dena Sherrill

AHAC members absent:

Becky Christoffersen  
Duke Tsoodle

Board of directors’ (“board”) members present:

Lindel E. Pettigrew

Bank staff present:

Andrew J. Jetter, President and Chief Executive Officer  
Mark E. Yardley, Executive Vice President and Chief Financial Officer  
Patrick C. Doran, Senior Vice President, Corporate Secretary and General Counsel  
Bradley P. Hodges, Senior Vice President  
Christopher J. Imming, First Vice President

Mr. Maroney presided over the meeting and Mr. Hodges acted as secretary. Mr. Maroney called the meeting to order at 10:50 a.m. (CDT). The AHAC members present constituted a quorum.

1. Approval of Minutes. Mr. Maroney acknowledged the minutes of the AHAC’s regular quarterly meeting of June 27, 2007, contained in the AHAC members’ meeting booklet disseminated in advance of the meeting. Upon motion duly made and seconded, the AHAC unanimously approved the minutes of the meeting as submitted.
2. Introductions. Mr. Maroney asked that everyone present to introduce themselves and offer a bit of information concerning their recent activities. Issues concerning efforts to assist in preventing/mitigating foreclosure were discussed as well as general affordable housing and development initiatives in the four-state region.
3. Discussion of 2007 Affordable Housing Program (“AHP”) Round 1 Applications and Results. Mr. Imming noted that materials were made available to the AHAC in advance of the meeting and directed attention to said materials beginning on page four of the meeting booklet. He provided a general overview of Round 1, informing AHAC members on the total number of AHP applications, those deemed ineligible and the number of approved applications. Historical information regarding AHP applications was discussed. Information concerning applications by state, total number of units assisted, units by type, subsidy per-unit and the leverage ratio of AHP dollars distributed was reviewed. Mr. Imming made note of the fact that applications from Nebraska members remain somewhat stable but the number of approved AHP applications had fallen significantly in recent rounds. Materials were distributed concerning the scoring details for Round 1 applications. The scoring changes implemented in 2007, many regulatory-driven, appear to have favored rental applications in comparison to housing ones. It was noted that the percentage approved compared to the number of applications were very similar for rental and homeowner applications. Members briefly discussed this phenomena and suggested further analysis be conducted by Housing & Community Development (“HCD”) staff. Mr. Imming provided information concerning the particulars of scoring, including areas that homeowner applications tended to score better than rental and vice versa. He mentioned scoring

elements that members could influence, including participation. AHAC members discussed the importance of member education regarding the degree of technical assistance from HCD staff. Mr. Hodges mentioned that Bank staff was in the process of setting up a secured website for AHAC members to access that would include substantial information on matters of interest. He said he expects this site to be available sometime in the fourth quarter. The exceptions and conditions report from Round 1 was reviewed and additional explanations provided in response to AHAC members queries.

4. Review of 2008 Draft Affordable Housing Program (“AHP”) Implementation Plan (“IP”). Mr. Imming referred members to the memorandum contained in materials made available prior to the meeting. He reviewed the memorandum prepared that contained a summary of the eight primary proposed changes in the draft 2008 IP compared to the 2007 IP. Many changes were prompted as a result of the 2007 examination of the AHP by the Federal Housing Finance Board (“FHFB”). He noted that in 2007 three offerings of Rural First-time Homebuyers Program (“RFHP”) were held. For 2008, it is recommended that more funds for RFHP be allocated early in the year and the reservation requirement be eliminated. Subsequent to the publication of materials, Mr. Imming noted that he and Messrs. Yardley and Hodges had discussed having a schedule of RFHP applications being accepted in March, April, May, June, July, August and October. The AHAC discussed the pros and cons of this approach, posing questions to Mr. Imming concerning the details of such an approach. He referred to the portion of the draft IP regarding the set-aside program that would allow the usage of set-aside funds to assist low-income households in federally declared disaster areas. The draft IP provides for limiting the use of set-aside funds for homebuyers receiving their mortgage loan from a Bank member, USDA direct loan or a nonprofit housing development program. Mr. Imming noted that during the recent FHFB exam it was suggested that the Bank update the costs guidelines as some appear to be outdated. AHAC members discussed regional cost variances as well as monitoring AHP applications for exceptions and conditions. He reviewed feasibility requirements suggestions and noted proposed changes. Proposed scoring changes were introduced and discussed. The AHAC instructed management to ask the FHFB if the exam finding specifying the empowerment criterion 20 percent criterion also applies to those scoring criteria using a 20 percent factor. Mr. Imming thanked the AHAC for the robust discussion and indicated the final draft of the 2008 IP would be brought before the AHAC at its December 2007 meeting.

5. Review of Task Force Work Regarding AHP Loan Funds. Mr. Imming reported on the results of work performed by the task force composed of six members of the AHAC working on procedures relating to revolving loan funds by referring to the information contained in the meeting book. He said a proposal would come before the AHAC at its December 2007 meeting.

6. Review of 2008 Draft Targeted Community Lending Plan. Mr. Imming referred the AHAC to the draft plan found in the meeting booklet beginning on page 57. He noted that no changes were being suggested by management. The final draft of the plan would be presented to the AHAC at its December 2007 meeting.

There being no further business to come before the AHAC, Mr. Maroney adjourned the meeting at 2:10 p.m. (CDT).

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Michael Maroney, Chair, AHAC

Attest:

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Bradley P. Hodges, Secretary

**Federal Home Loan Bank of Topeka (“Bank”)**

Minutes of the September 26, 2007

Affordable Housing Advisory Council (“AHAC”) and Housing & Governance Committee (“committee”) Meeting

The AHAC and the committee held a regular quarterly joint meeting at FHLBank Topeka, Topeka, Kansas, on September 26, 2007.

AHAC members present:

Michael Maroney, Chair  
June Bailey, Vice Chair  
Michael Avery  
Vicky Dayton  
David Herlinger  
Bill Major  
Joe Rowan  
Dena Sherrill

AHAC members absent:

Becky Christoffersen  
Roger Nadrchal  
Duke Tsoodle

Committee members present:

Lindel E. Pettigrew, Chair  
Thomas E. Henning  
Steven D. Hogan  
Andrew C. Hove  
Bruce A. Schriefer

Committee members absent:

Jane C. Knight  
Gordon C. Smith, Jr.

Other board of directors (“board”) members present:

Robert E. Caldwell II  
Thomas H. Olson

Bank staff present:

Andrew J. Jetter, President and Chief Executive Officer  
Mark E. Yardley, Executive Vice President and Chief Financial Officer  
Patrick C. Doran, Senior Vice President, General Counsel and Secretary  
Bradley P. Hodges, Senior Vice President  
Christopher J. Imming, First Vice President  
Eric T. Haar, Vice President

Mr. Maroney presided over the meeting and Mr. Hodges acted as secretary. Mr. Maroney called the meeting to order at 2:20 p.m. (CDT). The AHAC and committee members present constituted a quorum.

1. Introductions. Mr. Maroney asked all present to introduce themselves. Introductions were duly made as requested.

2. Approval of Minutes. Mr. Maroney acknowledged the minutes of the regular quarterly joint meeting of June 27, 2007, contained in the information disseminated in advance of the meeting. Upon motion duly made and seconded, the AHAC and committee members present unanimously approved the minutes of the meeting as submitted.

3. Legislative and Outreach Update. Mr. Haar gave a report detailing recent outreach efforts by the Bank. He described fifteen events held within the Bank's district involving members of the AHAC, members of the board, Bank management and Members of Congress. Many of these events involved a celebration of completed projects made possible by AHP funds. Mr. Haar noted meetings he had held in Washington, D.C. and in the district with Senators and Representatives and with their staff members. He updated the AHAC and committee of recent activities related to pending legislation, including the GSE Enhancement bill, letters of credit and Farm Credit's Horizons program.

4. Review of AHAC Meeting. Mr. Maroney asked Ms. Bailey to offer a brief summary of the AHAC meeting conducted just prior to this joint meeting. He noted nine current members of the AHAC were present at the meeting as well as Messrs. Pettigrew, Jetter, Yardley, Doran, Hodges, Imming and Haar. Ms. Bailey offered the following report:

- o. *Report re 2007 Round 1 Affordable Housing Program ('AHP') application decisions.* A recap was presented by Mr. Imming to the AHAC with a broad overview as well as specifics relating to Round 1 applications. Ms. Bailey reported historical information shared with the AHAC regarding the AHP.
- p. *2008 Draft AHP Implementation Plan ("IP").* The AHAC reviewed proposed changes to the AHP IP contained in the 2008 draft IP. Ms. Bailey offered a summary of the proposed changes. She reported on suggestions for scoring and feasibility. She noted that the 2008 IP would be presented in proposed final form at the December 2007 meeting.
- q. *AHP Revolving Loan Funds Policies and Procedures.* This will be finalized at the December 2007 meeting.
- r. *2008 Draft Targeted Community Plan.* The plan will be finalized at the December 2007 meeting.

Mr. Pettigrew thanked the members of the AHAC for their input in helping members of the committee being aware of affordable housing needs. He noted the able assistance of the AHAC in the development of the AHP IP and other housing and economic development policies and programs offered by the Bank.

There being no further business to come before the AHAC and committee, Mr. Maroney adjourned the meeting at 3:05 p.m. (CDT).

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Michael Maroney, Chair, AHAC

Attest:

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Bradley P. Hodges, Secretary

**Federal Home Loan Bank of Topeka** (“Bank”)  
Minutes of the December 17, 2007  
Affordable Housing Advisory Council (“AHAC”) Meeting

The AHAC held a regular quarterly meeting at The InterContinental Hotel, Kansas City, Missouri, on December 17, 2007.

AHAC members present:

Michael Maroney, Chair  
June Bailey, Vice Chair  
Michael Avery  
Becky Christoffersen  
Vicky Dayton  
David Herlinger  
Bill Major  
Roger Nadrchal  
Michael Reis  
Joe Rowan  
Dena Sherrill  
Duke Tsoodle

AHAC members absent:

Board of directors’ (“board”) members present:

Lindel E. Pettigrew

Bank staff present:

Andrew J. Jetter, President and Chief Executive Officer  
Mark E. Yardley, Executive Vice President and Chief Financial Officer  
Bradley P. Hodges, Senior Vice President  
Christopher J. Imming, First Vice President

Mr. Maroney presided over the meeting and Mr. Hodges acted as secretary. Mr. Maroney called the meeting to order at 11:10 a.m. (CST). The AHAC members present constituted a quorum.

1. Introductions. Mr. Maroney welcomed Mr. Reis to the AHAC and asked that everyone present introduce themselves and offer information concerning the organization in which they serve.
2. Approval of Minutes. Mr. Maroney acknowledged the minutes of the AHAC’s regular quarterly meeting of September 26 2007, contained in the AHAC members’ meeting booklet disseminated in advance of the meeting. Upon motion duly made and seconded, the AHAC unanimously approved the minutes of the meeting as submitted.
3. Review Final 2008 Targeted Community Lending Plan (“TCLP”). Mr. Imming noted that materials were made available to the AHAC in advance of the meeting and directed attention to these beginning on page four of the meeting booklet. He provided a general overview of the 2008 TCLP, informing AHAC members regarding the non-Affordable Housing Program (“AHP”) products and services generally referred to as Community Investment Programs (“CIP”) offered by the Bank. Mr. Imming described the CIP to the AHAC, discussing the 2007 usage volumes for CIP. Mr. Imming noted that the 2008 TCLP does not contemplate adding new products and services with all remaining identical to those offered in 2007. AHAC members posed questions to Mr. Imming concerning various acceptance levels of CIP as well as specifics concerning various aspects of CIP. Mr. Jetter discussed the mission-level activities of the Bank including the strategic goals related to CIP. The AHAC suggested that the Bank devote time in future meetings for a review in some detail of selected CIP. Upon motion duly made and seconded the AHAC

voted unanimously to recommend adoption of the 2008 TCLP to the board of directors' Housing & Community Committee as proposed by management.

4. Review Final 2008 AHP Implementation Plan ("IP"). Mr. Imming referred members to the memorandum contained in materials made available prior to the meeting and noted that the full IP was also contained in the meeting materials. He reminded the AHAC that a draft of the IP was discussed at the September meeting. He noted that management had responded to the AHAC's queries and suggestions emanating from the AHAC. Mr. Imming reviewed the memorandum prepared that contained a summary of the primary proposed changes in the 2008 IP as compared to the 2007 IP. Many changes were prompted as a result of the 2007 examination of the AHP by the Federal Housing Finance Board ("FHFB"). He pointed out that there will be six offerings of the Rural First Time Homebuyers Program ("RFHP") in 2008 with 40 percent of total RFHP funds allocated to the first two offerings and 15 percent each to the remaining four offerings. The reservation requirement for RFHP will be eliminated beginning in 2008. The draft IP provides for limiting the use of set-aside funds for homebuyers receiving their mortgage loan from a Bank member, USDA direct loan or a nonprofit housing development program. Mr. Imming noted that during the recent FHFB exam it was suggested that the Bank update the costs guidelines as some appear to be outdated. He reviewed feasibility requirements suggestions and noted proposed changes. Proposed scoring changes were introduced and discussed. Scoring for district priority one-community involvement is recommended to be changed from 12.5 points to 10 points; this necessitates allocating 2.5 points to another scoring factor if the AHAC would desire to do so and recommend to the board of directors' Housing & Governance Committee. Mr. Imming distributed a handout to the AHAC that referred information concerning how Habitat for Humanity ("HFH") AHP applications compared, in terms of scoring, to non-HFH projects. He noted that this information had been requested by the AHAC at the September meeting. On average HFH AHP projects score five points higher than non-AHP on an overall basis. He reviewed various scoring factors, noting the variance between HFH and non-HFH projects. The AHAC engaged in a lengthy discussion of various scoring factors and the point allocated therein. Issues discussed included the support of homebuyer projects versus multi-family rental projects. Subsequent to a detailed discussion, the AHAC recommended placing, with Mr. Major dissenting, the 2.5 points previously allocated to district priority one-community involvement to subsidy per-unit factor. Mr. Imming responded to queries concerning AHP scoring, noting those factors where FHFB regulations required a minimum number of points. He also advised the AHAC that rental project construction cost guidelines were drafted based on data from Marshall Swift Valuation Service and provided the AHAC with the guidelines for each state delineated among urban, rural and resort areas. Additionally, the tax credit sales price was moved from 0.72 minimum to 0.85 minimum. With respect to revolving loan funds, Mr. Imming agreed to pose the question concerning equity sharing with FHFB AHP examiners. Upon motion duly made and seconded the AHAC voted unanimously to recommend adoption of the 2008 AHP IP to the board of directors' Housing & Governance Committee as proposed by management with the following amendments: an additional 2.5 scoring points allocated to subsidy per-unit while reducing district priority one-community involvement by 2.5 points; changes related to rental construction project costs guidelines; changing the project cost guidelines in tax credit sales price minimum from 0.72 to 0.85; changing the guideline for capitalized operating reserves and debt services reserves from six to eight months; and changing the verbiage from "maximum" to "minimum", in the operating pro forma of the project feasibility guidelines the projects with little or no debt.
5. Review of 2008 AHAC Service Terms. Mr. Imming referred the AHAC to a memorandum contained in the materials provided in advance of the meeting. He reviewed the current terms status and reminded the AHAC that the Bank is changing the terms so as to allow three AHAC members to be up for re-appointment/re-nomination each year. Mr. Imming stated that the memorandum details the transition plan to achieve this objective.
6. District Housing Needs Discussion. Mr. Maroney mentioned that he and other AHAC members had concerns regarding the content of the joint meeting of the AHAC and Housing & Governance Committee of the board of directors. He referred members to a memorandum developed by Mr. Imming contained on pages 87-88 in the materials provided to the AHAC prior to the meeting. Mr. Pettigrew noted a couple of areas of education that might benefit members of the Housing & Governance Committee. Mr. Maroney stated that he believed the crisis in subprime lending might be a possible topic of interest. Ms. Bailey suggested a



topic for the joint meeting be selected in advance with Bank staff providing research to guide the discussion. Mr. Pettigrew stated his interest in having members of the Housing & Governance Committee tour AHP and CIP sites and also suggested highlighting a member of the AHAC each meeting.

There being no further business to come before the AHAC, Mr. Maroney adjourned the meeting at 2:05 p.m. (CST).

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Michael Maroney, Chair, AHAC

Attest:

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Bradley P. Hodges, Secretary

**Federal Home Loan Bank of Topeka** (“Bank”)

Minutes of the December 17, 2007

Affordable Housing Advisory Council (“AHAC”) and Housing & Governance Committee (“committee”) Meeting

The AHAC and the committee held a regular quarterly joint meeting at The InterContinental Hotel, Kansas City, Missouri, on December 17, 2007.

AHAC members present:

Michael Maroney, Chair  
June Bailey, Vice Chair  
Michael Avery  
Becky Christoffersen  
Vicky Dayton  
David Herlinger  
Bill Major  
Roger Nadrchal  
Michael Reis  
Joe Rowan  
Dena Sherrill  
Duke Tsoodle

Committee members present:

Lindel E. Pettigrew, Chair  
Thomas E. Henning  
Andrew C. Hove  
Bruce A. Schriefer  
Gordon C. Smith, Jr.

Committee members absent:

Steven D. Hogan  
Jane C. Knight

Other board of directors (“board”) members present:

Ronald K. Wente

Bank staff present:

Andrew J. Jetter, President and Chief Executive Officer  
Mark E. Yardley, Executive Vice President and Chief Financial Officer  
Patrick C. Doran, Senior Vice President, General Counsel and Secretary  
Bradley P. Hodges, Senior Vice President  
Christopher J. Imming, First Vice President  
Eric T. Haar, Vice President

Mr. Maroney presided over the meeting and Mr. Hodges acted as secretary. Mr. Maroney called the meeting to order at 2:25 p.m. (CST). The AHAC and committee members present constituted a quorum.

1. Introductions. Mr. Maroney noted the presence of a newly-appointed AHAC member. Mr. Reis, and asked all present to introduce themselves. Introductions were duly made as requested.
2. Approval of Minutes. Mr. Maroney acknowledged the minutes of the regular quarterly joint meeting of September 26, 2007, contained in the information disseminated in advance of the meeting. Upon motion duly made and seconded, the AHAC and committee members present unanimously approved the minutes of the meeting as submitted.
3. Review of AHAC Meeting. Mr. Maroney asked Ms. Bailey to offer a brief summary of the AHAC meeting conducted just prior to this joint meeting. He noted all current members of the AHAC were present at the meeting as

well as Messrs. Pettigrew, Jetter, Yardley, Hodges and Imming. Ms. Bailey recapped the AHAC meeting as follows: (a) the AHAC is recommending approval of the Targeted Community Lending Plan ("TCAP") as submitted; (b) approved the Affordable Housing Program ("AHP") 2008 Implementation Plan ("IP") with the following changes: an additional 2.5 scoring points allocated to subsidy per-unit while reducing district priority one-community involvement by 2.5 points; changes related to rental construction project costs guidelines; changing the project cost guidelines in tax credit sales price minimum from 0.72 to 0.85; changing the guideline for capitalized operating reserves and debt services reserves from six to eight months; and changing the verbiage from "maximum" to "minimum", in the operating pro forma of the project feasibility guidelines the projects with little or no debt.; and (c) consider changing the guidelines within the IP related to closing costs to a percentage of the total loan rather than a flat amount.

4. Legislative Update. Mr. Haar gave a report updating activities occurring in the fourth quarter of 2007 related to (a) congressional outreach, (b) meetings with Members of Congress and (c) pending legislation possibly affecting the Federal Home Loan Bank system. He discussed various meetings with Congressional staffers and with banking trade organizations. Mr. Haar reviewed pending GSE-related legislation including permitting FHLBanks to offer credit enhancement with tax-exempt municipal bonds. He said that the 2007 farm bill that was passed by Congress without the amendment favored by the Farm Credit System known as the Horizons amendment. Comprehensive GSE reform is unlikely to pass the Senate in the near future. Three FHLBanks, New York, Boston and Pittsburgh, are advocating including sections desired by the FHLBanks, including director compensation and the formation of joint offices, within the FHA reform bill under consideration by Congress. There appears to be dwindling support among the FHLBanks for a comprehensive GSE reform bill. Mr. Haar noted potential bills relating to mortgage reform. He noted that the Bank is monitoring the various bills relating to mortgage reform. He provided the AHAC and committee with a handout describing the contemplated Federal Home Loan Bank Partnership for Communities Act sponsored by Senator Tom Carper. This is being advocated by the FHLBanks of Pittsburgh and Des Moines. The Bank is being urged to advocate for this potential legislation by advising Senator Hagel of the benefits of the bill to communities. Mr. Haar described certain aspects of the bill. He concluded by stating that any action on this potential bill will likely not occur before 2009. Mr. Major asked what AHAC members can do to assist in Mr. Haar's efforts to engage Members of Congress. Mr. Haar replied that he encouraged AHAC members to advise him of AHP or other projects supported by the Bank that might lend them to Congressional interest.

5. Content of Future Joint Meetings. Mr. Maroney said that the AHAC had discussed its desire to provide for a greater degree of interaction during the joint meeting with the committee. He noted that a subgroup of the AHAC held a conference call with Messrs. Imming and Hodges and discussed means of providing more meaningful information during the joint meeting. Mr. Maroney noted the subgroup suggested that issues relating to subprime lending, issues surrounding predatory lending or perhaps highlighting individual AHAC members organizations. Mr. Pettigrew said he also favored discussing individual projects sponsored by the Bank could be of interest. Other thoughts included highlighting Bank products and services that particularly assist in the areas of affordable housing and community development. The AHAC and committee discussed areas of potential interest. The committee expressed support for having AHAC members highlight their organizations and to provide examples of Bank-sponsored and other projects that have in particular benefited the communities they serve. In addition, support was voiced for discussing areas of unmet needs in the district.

Mr. Pettigrew thanked the members of the AHAC for their input in helping members of the committee being aware of affordable housing needs. He noted the able assistance of the AHAC in the development of the AHP IP and other housing and economic development policies and programs offered by the Bank.

There being no further business to come before the AHAC and committee, Mr. Maroney adjourned the meeting at 3:25 p.m. (CST).

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Michael Maroney, Chair, AHAC

Attest:

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Bradley P. Hodges, Secretary

**Appendix B**

**2007 AHP**

**Project Descriptions**

Affordable Housing Program in Action  
Homeowner Project Descriptions 2007A

Colorado

FHLBank Member: FirstBank of Colorado, Lakewood  
Name of Project: Colorado Affordable Homeownership Project  
Project Location: Scattered Site, CO  
Non Profit Sponsor: Habitat for Humanity of Colorado  
Amount of Subsidy: \$448,000  
Number of Units: 64  
Total Development Costs: \$3,549,215.44  
Type of project: New construction  
Owner or Rental: Owner  
Income Level Targeted: 100% VLI  
Special Needs: N/A  
Rural: 50%  
First-time Homebuyer: 100%  
Other Funding Sources: HOME Funds, fee waivers, donated goods/services

FHLBank Member: FirstBank of Colorado Springs  
Name of Project: RMCLT Community Wide Acquisition Program  
Project Location: Scattered Site, CO  
Non Profit Sponsor: Rocky Mountain Community Land Trust  
Amount of Subsidy: \$337,500  
Number of Units: 75  
Total Development Costs: \$11,362,500  
Type of project: Purchase of existing units/new construction  
Owner or Rental: Owner  
Income Level Targeted: 60% VLI; 20% at or below 60% AMI; 20% at or below 70% AMI  
Special Needs: No  
Rural: No  
First-time Homebuyer: 100%  
Other Funding Sources: CDBG/HOME; donated goods/services

Kansas

FHLBank Member: INTRUST Bank, NA  
Name of Project: Wichita Habitat Homeownership Program  
Project Location: Scattered Site, KS  
Non Profit Sponsor: Wichita Habitat for Humanity  
Amount of Subsidy: \$100,000  
Number of Units: 20  
Total Development Costs: \$1,394,750  
Type of project: New construction  
Owner or Rental: Owner

Income Level Targeted: 90% VLI; 10% at or below 60% AMI  
Special Needs: 90% Visitable  
Rural: No  
First-time Homebuyer: 100%  
Other Funding Sources: HOME Funds, HUD SHOP funds, cash contributions, fee waivers, donated goods.

#### Nebraska

FHLBank Member: Cattle National Bank & Trust Co.  
Name of Project: Seward County HFH Projects Number 12 &13  
Project Location: Scattered Site, NE  
Non Profit Sponsor: Seward County Habitat  
Amount of Subsidy: \$7,000  
Number of Units: 2  
Total Development Costs: \$140,700  
Type of project: New construction  
Owner or Rental: Owner  
Income Level Targeted: 100% VLI  
Special Needs: N/A  
Rural: 100%  
First-time Homebuyer: 100%  
Other Funding Sources: Fee waivers, donated goods/services

#### Oklahoma

FHLBank Member: BancFirst, Oklahoma City  
Name of Project: Rural Oklahoma Homeownership Program (ROHP)  
Project Location: Scattered Site, OK  
Non Profit Sponsor: Rural Enterprises of Oklahoma, Inc.  
Amount of Subsidy: \$444,500  
Number of Units: 127  
Total Development Costs: \$13,967,500  
Type of project: Purchase of existing units  
Owner or Rental: Owner  
Income Level Targeted: 69.29% VLI;  
15.75% at or below 60% AMI;  
11.02% at or below 70%;  
3.94% at or below 80% AMI  
Special Needs:N/A  
Rural: 100%  
First-time Homebuyer: 100%  
Other Funding Sources: USDA programs, donated goods

Affordable Housing Program in Action  
Rental Project Descriptions-2007A

Colorado

FHLBank Member: FirstBank of Greeley  
Name of Project: Guadalupe Shelter  
Project Location: Greeley, CO  
Non Profit Sponsor: Catholic Charities & Comm. Svcs.  
Amount of subsidy: \$450,000  
Number of units: 64  
Total Development Costs: \$1,979,164  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 64 units @ 50%  
Special Needs: visitable  
Rural: N/A

FHLBank Member: Integrity Bank & Trust  
Name of Project: Men's New Life Program  
Project Location: Colorado Springs, CO  
Non Profit Sponsor: Springs Rescue Mission  
Amount of subsidy: \$450,000  
Number of units: 43  
Total Development Costs: \$1,168,251  
Type of project: Purchase/Rehab  
Owner or Rental: Rental  
Income Level Targeted: 40 units@50%, 2 units@60%, 1 unit@70%  
Special Needs: 43 units physical, alcohol, drug abuse  
Rural: N/A

FHLBank Member: FirstBank of Northern Colorado  
Name of Project: Village on Elizabeth  
Project Location: Fort Collins, CO  
Non Profit Sponsor: Fort Collins Housing Authority  
Amount of subsidy: \$192,000  
Number of units: 48  
Total Development Costs: \$5,880,702  
Type of project: Rehab  
Owner or Rental: Rental  
Income Level Targeted: 42 units @ 50%, 6 units @ 60%  
Special Needs: N/A  
Rural: N/A

FHLBank Member: First National Bank of Colorado  
Name of Project: Fairways Apartments

Project Location: Boulder, CO  
Non Profit Sponsor: Thistle Community Housing  
Amount of subsidy: \$300,000  
Number of units: 70  
Total Development Costs: \$9,083,295  
Type of project: Purchase & major rehab  
Owner or Rental: Rental  
Income Level Targeted: 60 units @ 50%, 3 units @ 60%, 1 unit@80%  
Special Needs: N/A  
Rural: N/A

FHLBank Member: Vectra Bank Colorado, NA  
Name of Project: Yarrow Gardens Apartments  
Project Location: Arvada, CO  
Non Profit Sponsor: Rocky Mountain Housing Dev. Corp.  
Amount of subsidy: \$250,000  
Number of units: 51  
Total Development Costs: \$4,340,166  
Type of project: Purchase & major rehab  
Owner or Rental: Rental  
Income Level Targeted: 42 units @ 50%, 6 units@ 60%, 2 units@80%  
Special Needs: 11 units, physical & substance abuse  
Rural: N/A  
Kansas

FHLBank Member: Horizon Bank  
Name of Project: Sunrise Ridge Townhomes, LLC  
Project Location: Anthony, KS  
Non Profit Sponsor: Interfaith Housing Services, Inc.  
Amount of subsidy: \$66,000  
Number of units: 12  
Total Development Costs: \$1,416,100  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 12 units @ 50%  
Special Needs: 12 units, elderly  
Rural: 12 units, 100%

FHLBank Member: Peoples Bank  
Name of Project: Ottawa Senior Housing, Phase 2  
Project Location: Ottawa, KS  
Non Profit Sponsor: Friends of Historical Buildings  
Amount of subsidy: \$175,000  
Number of units: 23  
Total Development Costs: \$3,653,394  
Type of project: Rehab



Owner or Rental: Rental  
Income Level Targeted: 5 units @ 50%, 18 units @ 60%  
Special Needs: 23 units elderly  
Rural: 23 units, 100%

FHLBank Member: RelianzBank  
Name of Project: Richmond Place 2007  
Project Location: Wichita, KS  
Non Profit Sponsor: KETCH  
Amount of subsidy: \$100,000  
Number of units: 20  
Total Development Costs: \$1,866,385  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 20 units @ 50%  
Special Needs: Developmental disabilities  
Rural: N/A

FHLBank Member: Horizon Bank  
Name of Project: Stonepost Apartments  
Project Location: Hays, KS  
Non Profit Sponsor: Midwest Housing Equity Group, Inc.  
Amount of subsidy: \$165,000  
Number of units: 32  
Total Development Costs: \$4,079,174  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 7 units @ 50%, 25 units @ 60%  
Special Needs: 16 units, visitable  
Rural: 32 units, 100%

FHLBank Member: INTRUST Bank, NA  
Name of Project: Sandstone Homes I  
Project Location: El Dorado, KS  
Non Profit Sponsor: Flinthills Services, Inc.  
Amount of subsidy: \$100,000  
Number of units: 24  
Total Development Costs: \$1,772,850  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 5 units @ 50%, 19 units @ 60%  
Special Needs: 24 units, visitable and disabled  
Rural: 24 units, 100%

FHLBank Member: Horizon Bank  
Name of Project: Flor de Sol Apartments

Project Location: Liberal, KS  
Non Profit Sponsor: Midwest Housing Equity Group, Inc.  
Amount of subsidy: \$250,000  
Number of units: 32  
Total Development Costs: \$3,841,309  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 7 units @ 50%, 25 units @ 60%  
Special Needs: 16 units, visitable  
Rural: 32 units, 100%

FHLBank Member: Farmers Bank & Trust  
Name of Project: Bartell Place Senior Residence  
Project Location: Junction City, KS  
Non Profit Sponsor: Homestead Affordable Housing, Inc.  
Amount of subsidy: \$320,000  
Number of units: 33  
Total Development Costs: \$5,655,724  
Type of project: Rehab  
Owner or Rental: Rental  
Income Level Targeted: 20 units @ 50%, 12 units @ 60%  
Special Needs: 32 units, Elderly  
Rural: 32 units, 100%

#### Nebraska

FHLBank Member: Horizon Bank  
Name of Project: Rebuilding Lives  
Project Location: Omaha, NE  
Non Profit Sponsor: Help the Homeless, Inc.  
Amount of subsidy: \$450,000  
Number of units: 82  
Total Development Costs: \$9,317,200  
Type of project: New Construction  
Owner or Rental: Rental  
Income Level Targeted: 82 units @50%  
Special Needs: 82 units Physically abused/disabled  
Rural: N/A

FHLBank Member: American National Bank  
Name of Project: Josiah Place, Inc.  
Project Location: North Platte, NE  
Non Profit Sponsor: Lutheran Family Services of NE  
Amount of subsidy: \$43,000  
Number of units: 10  
Total Development Costs: \$1,088,677

Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 10 units @ 50%  
Special Needs: 10 units, disabled  
Rural: 10 units, 100%

#### Oklahoma

FHLBank Member: Vision Bank  
Name of Project: Parkland Town Homes  
Project Location: Prague, OK  
Non Profit Sponsor: CHARMED  
Amount of subsidy: \$150,000  
Number of units: 24  
Total Development Costs: \$3,134,658  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 13 units @50%, 11 units @60%  
Special Needs: 24 units elderly  
Rural: 24 units, 100%

FHLBank Member: BancFirst  
Name of Project: Kickapoo Run Homes  
Project Location: Shawnee, OK  
Non Profit Sponsor: Development Enterprises of Cent. OK  
Amount of subsidy: \$450,000  
Number of units: 32  
Total Development Costs: \$5,772,041  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 26 units@50%, 6 units@60  
Special Needs: 32 units, visitability  
Rural: 32 units, 100%

FHLBank Member: Coppermark Bank  
Name of Project: Centre Court Homes I  
Project Location: Okarche, OK  
Non Profit Sponsor: Center of Family Love, Inc.  
Amount of subsidy: \$120,000  
Number of units: 24  
Total Development Costs: \$1,442,974  
Type of project: New construction  
Owner or Rental: Rental  
Income Level Targeted: 24 units @ 50%  
Special Needs: 24 units, disabled residents  
Rural: 24 units, 100%

FHLBank Member: First National Bank  
Name of Project: Autumn House  
Project Location: Midwest City, OK  
Non Profit Sponsor: Congregate Housing of Central OK  
Amount of subsidy: \$450,000  
Number of units: 177  
Total Development Costs: \$7,816,600  
Type of project: Rehab  
Owner or Rental: Rental  
Income Level Targeted: 164 units@50%, 6 units@60%, 4 units@70%  
Special Needs: 174 units, elderly  
Rural: N/A

FHLBank Member: Horizon Bank  
Name of Project: CHARMED-Perkins  
Project Location: Perkins, OK  
Non Profit Sponsor: CHARMED  
Amount of subsidy: \$178,000  
Number of units: 30  
Total Development Costs: \$5,210,822  
Type of project: New Construction  
Owner or Rental: Rental  
Income Level Targeted: 16 units@50%, 14 units@60%  
Special Needs: 30 units, visitable  
Rural: 30 units, 100%

FHLBank Member: The Eastman National Bank  
Name of Project: Newkirk Townhomes  
Project Location: Newkirk, OK  
Non Profit Sponsor: United Community Action Program  
Amount of subsidy: \$80,000  
Number of units: 20  
Total Development Costs: \$2,892,949  
Type of project: New Construction  
Owner or Rental: Rental  
Income Level Targeted: 8 units@50%, 12 units@60%  
Special Needs: 4 units, physical disabilities  
Rural: 20 units, 100%

FHLBank Member: Bank of Oklahoma, NA  
Name of Project: Southwoods Apartments  
Project Location: Oklahoma City, OK  
Non Profit Sponsor: Volunteers of America  
Amount of subsidy: \$450,000  
Number of units: 100

Total Development Costs: \$8,834,252  
Type of project: Rehab  
Owner or Rental: Rental  
Income Level Targeted: 60 units@50%, 40 units@60%  
Special Needs: 100 units, Elderly  
Rural: N/A

Affordable Housing Program  
Homeowner Project Descriptions-2007B

Kansas

FHLBank Member: Fidelity Bank, Wichita  
Name of Project: MHRS Closing Cost Assistance  
Project Location: Scattered Sites in Kansas  
Non Profit Sponsor: Mennonite Housing Rehabilitation Services, Inc.  
Amount of Subsidy: \$210,000  
Number of Units: 60  
Total Development Costs: \$8,400,000  
Type of project: New Construction  
Owner or Rental: Owner  
Income Level Targeted: 100% at or below 60% AMI  
Special Needs: N/A  
Rural: 100%  
First-time Homebuyer: 100%  
Other Funding Sources: USDA

Nebraska

FHLBank Member: American National Bank, Omaha  
Name of Project: Habitat for Humanity Home Ownership Project  
Project Location: Scattered Sites in Nebraska  
Non Profit Sponsor: Habitat for Humanity of Omaha  
Amount of Subsidy: \$450,000  
Number of Units: 60  
Total Development Costs: \$5,400,000  
Type of project: New construction, rehabilitation  
Owner or Rental: Owner  
Income Level Targeted: 100% VLI  
Special Needs: N/A  
Rural: N/A  
First-time Homebuyer: 100%  
Other Funding Sources: City of Omaha

Oklahoma

FHLBank Member: The First NB&T Co. of Miami  
Name of Project: Miami Flood Disaster Recovery Program  
Project Location: Miami, Oklahoma  
Non Profit Sponsor: City of Miami, Oklahoma  
Amount of Subsidy: \$100,000  
Number of Units: 20  
Total Development Costs: \$2,100,000

Type of project: New construction  
Owner or Rental: Owner  
Income Level Targeted: 75% VLI, 25% at or below 60% AMI  
Special Needs: Visitable  
Rural: 100%  
First-time Homebuyer: 100%  
Other Funding Sources: CDBG Funding, USDA

FHLBank Member: BancFirst, Oklahoma City  
Name of Project: Central OK Habitat for Humanity - 2008 Building Year  
Project Location: Scattered Sites in Oklahoma  
Non Profit Sponsor: Central Oklahoma Habitat for Humanity  
Amount of Subsidy: \$450,000  
Number of Units: 45  
Total Development Costs: \$3,518,546  
Type of project: New construction  
Owner or Rental: Owner  
Income Level Targeted: 86.67% VLI; 13.33% at or below 60% AMI  
Special Needs: Visitable  
Rural: N/A  
First-time Homebuyer: 100%  
Other Funding Sources: HOME funds, City of Oklahoma City

FHLBank Member: Bank of Oklahoma, NA, Tulsa  
Name of Project: Tulsa Habitat Build 2008  
Project Location: Scattered Sites in Oklahoma  
Non Profit Sponsor: Tulsa Habitat for Humanity  
Amount of Subsidy: \$300,000  
Number of Units: 50  
Total Development Costs: \$3,271,000  
Type of project: New construction  
Owner or Rental: Owner  
Income Level Targeted: 100% VLI  
Special Needs: Visitable  
Rural: N/A  
First-time Homebuyer: 100%  
Other Funding Sources: Donated goods, Foundation grants

Affordable Housing Program  
Rental Project Descriptions-2007B

Kansas

FHLBank Member: First National Bank of Hutchinson  
Name of Project: Prairie Pointe Townhomes, LLC  
Project Location: Greensburg, KS  
Non Profit Sponsor: New Beginnings, Inc.  
Amount of subsidy: \$112,000  
Number of units: 16  
Total Development Costs: \$2,250,200  
Type of project: New construction  
Income Level Targeted: 4 units at or below 50%  
12 units at or below 60%  
Special Needs: 16 units, elderly  
Rural: 16 units, 100%

FHLBank Member: First National Bank of Hutchinson  
Name of Project: Oakview Townhomes  
Project Location: Greensburg, KS  
Non Profit Sponsor: Friends of Historical Buildings  
Amount of subsidy: \$112,000  
Number of units: 16  
Total Development Costs: \$1,855,200  
Type of project: New Construction  
Income Level Targeted: 4 units at or below 50%  
12 units at or below 60%  
Special Needs: 16 units; elderly  
Rural: 16 units; 100%

FHLBank Member: Farmers & Merchants Bank of Hill City  
Name of Project: Solomon Valley Homes, LP  
Project Location: Scattered Sites; KS  
Non Profit Sponsor: Northwest Kansas Housing Inc.  
Amount of subsidy: \$80,000  
Number of units: 10  
Total Development Costs: \$1,944,730  
Type of project: New construction  
Income Level Targeted: 6 units at or below 50%  
4 units at or below 60%  
Special Needs: 3 units; visitable  
Rural: 10 units; 100%

FHLBank Member: Central National Bank



Name of Project: Asbury Park Green House Project  
Project Location: Scattered Sites; KS  
Non Profit Sponsor: Midwest Housing Equity Group, Inc.  
Amount of subsidy: \$450,000  
Number of units: 40  
Total Development Costs: \$5,213,376  
Type of project: New construction  
Income Level Targeted: 26 units at or below 50%  
1 unit at or below 80%  
13 units at or above 80%  
Special Needs: 27 units; elderly  
Rural: 27 units

FHLBank Member: Horizon Bank  
Name of Project: Village of Fountains Assisted Living  
Project Location: Kansas City, KS  
Non Profit Sponsor: Kansas Equity Fund, LLC  
Amount of subsidy: \$450,000  
Number of units: 79  
Total Development Costs: \$9,000,000  
Type of project: New construction  
Income Level Targeted: 59 units at or below 50%  
20 units at or below 70%  
Special Needs: 79 units, elderly  
Rural: N/A

FHLBank Member: Kansas State Bank of Manhattan  
Name of Project: MESI Transitional Shelter  
Project Location: Manhattan, KS  
Non Profit Sponsor: Manhattan Emergency Shelter, Inc.  
Amount of subsidy: \$217,450  
Number of units: 47  
Total Development Costs: \$1,539,693  
Type of project: New construction  
Income Level Targeted: 47 units at or below 50%  
Special Needs: 36 units, disabled and/or physical/alcohol/drug abuse  
Rural: 47 units, 100%

FHLBank Member: Bank VI  
Name of Project: Hickory Chase Apartments  
Project Location: Coffeyville, KS  
Non Profit Sponsor: Midwest Housing Equity Group, Inc.  
Amount of subsidy: \$450,000  
Number of units: 32  
Total Development Costs: \$3,932,256  
Type of project: New Construction

Income Level Targeted: 7 units at or below 50%  
25 units at or below 60%  
Special Needs: 16 units, visitable  
Rural: 32 units, 100%

#### Colorado

FHLBank Member: Farmers Bank & Trust, NA  
Name of Project: Wyndam Place Senior Residences  
Project Location: Colorado Springs, CO  
Non Profit Sponsor: Housing Authority of City of Colorado Springs  
Amount of subsidy: \$108,000  
Number of units: 48  
Total Development Costs: \$6,891,956  
Type of project: New construction  
Income Level Targeted: 48 units at or below 50%  
Special Needs: 48 units; elderly and visitable  
Rural: N/A

FHLBank Member: Colorado Business Bank  
Name of Project: Irving Street Women's Residences  
Project Location: Denver, CO  
Non Profit Sponsor: Volunteers of America  
Amount of subsidy: \$200,000  
Number of units: 25  
Total Development Costs: \$1,401,243  
Type of project: Rehab  
Income Level Targeted: 25 units at or below 50%  
Special Needs: 25 units; disabled  
Rural: N/A

FHLBank Member: Vectra Bank Colorado, NA  
Name of Project: Cornerstone Residences  
Project Location: Denver, CO  
Non Profit Sponsor: Rocky Mountain Housing Dev. Corp.  
Amount of subsidy: \$400,000  
Number of units: 51  
Total Development Costs: \$11,761,656  
Type of project: New Construction  
Income Level Targeted: 50 units at or below 50%  
1 unit no income restriction (staff)  
Special Needs: 24 units disabled and/or drug/alcohol/ physical abuse  
Rural: N/A

FHLBank Member: FirstBank of Colorado

Name of Project: Maplewood Apartments  
Project Location: Lakewood, CO  
Non Profit Sponsor: Lakewood Housing Authority  
Amount of subsidy: \$300,000  
Number of units: 121  
Total Development Costs: \$15,689,592  
Type of project: Purchase, major rehab & new construction  
Income Level Targeted: 75 units at or below 50%  
33 units at or below 80%  
12 units at or below 80%  
1 unit not income restricted (manager)  
Special Needs: N/A  
Rural: N/A

FHLBank Member: Vectra Bank Colorado, NA  
Name of Project: Socorro Senior Living  
Project Location: Pagosa Springs, CO  
Non Profit Sponsor: Housing Solutions for the Southwest  
Amount of subsidy: \$114,000  
Number of units: 20  
Total Development Costs: \$4,054,639  
Type of project: New Construction  
Income Level Targeted: 19 units at or below 50%  
1 unit not income restricted, (manager)  
Special Needs: 19 units; elderly and/or disabled  
Rural: 19 units; 100%

FHLBank Member: First National Bank of Colorado  
Name of Project: The Cannery  
Project Location: Longmont, CO  
Non Profit Sponsor: Thistle Community Housing  
Amount of subsidy: \$378,532  
Number of units: 94  
Total Development Costs: \$9,534,101  
Type of project: Purchase & major rehab  
Income Level Targeted: 60 units at or below 50%  
24 units at or below 80%  
10 units at or above 80%  
Special Needs: N/A  
Rural: N/A

## Oklahoma

FHLBank Member: Coppermark Bank  
Name of Project: Woodson Park Apartments

Project Location: El Reno, OK  
Non Profit Sponsor: Midwest Housing Equity Group, Inc.  
Amount of subsidy: \$364,000  
Number of units: 52  
Total Development Costs: \$5,715,219  
Type of project: New construction  
Income Level Targeted: 26 units at or below 50%  
26 units at or below 60%  
Special Needs: 52 units; elderly  
Rural: 52 units; 100%

FHLBank Member: BancFirst  
Name of Project: Affordable Assisted Living Center  
Project Location: Tulsa, OK  
Non Profit Sponsor: Development Enterprises of Cent. OK  
Amount of subsidy: \$450,000  
Number of units: 46  
Total Development Costs: \$4,004,864  
Type of project: New construction  
Income Level Targeted: 19 units at or below 50%  
27 units at or below 60%  
Special Needs: 46 units; disabled  
Rural: N/A

FHLBank Member: Bank of Oklahoma, NA  
Name of Project: Lakehurst Senior Housing  
Project Location: Scattered Sites; OK  
Non Profit Sponsor: Deep Fork Community Action Foundation, Inc.  
Amount of subsidy: \$188,357  
Number of units: 40  
Total Development Costs: \$5,394,674  
Type of project: New construction  
Income Level Targeted: 24 units at or below 50%  
16 units at or below 60%  
Special Needs: 40 units, elderly  
Rural: 40 units, 100%

FHLBank Member: Horizon Bank  
Name of Project: Village at Oakwood  
Project Location: Oklahoma City, OK  
Non Profit Sponsor: Midwest Housing Equity Group, Inc.  
Amount of subsidy: \$450,000  
Number of units: 90  
Total Development Costs: \$8,320,103  
Type of project: New Construction  
Income Level Targeted: 54 units at or below 50%

Special Needs: 36 units at or below 60%  
90 units, elderly  
Rural: N/A

FHLBank Member: Bank of Oklahoma  
Name of Project: Neosho Ridge Addition  
Project Location: Miami, OK  
Non Profit Sponsor: Braintree, Inc.  
Amount of subsidy: \$136,000  
Number of units: 24  
Total Development Costs: \$3,945,484  
Type of project: New Construction  
Income Level Targeted: 15 units at or below 50%  
9 units at or below 60%  
Special Needs: N/A  
Rural: 24 units; 100%

FHLBank Member: Anadarko Bank & Trust Co.  
Name of Project: Iscani Subdivision to the City of Ana.  
Project Location: Anadarko, OK  
Non Profit Sponsor: Wichita Housing Authority  
Amount of subsidy: \$450,000  
Number of units: 25  
Total Development Costs: \$3,726,206  
Type of project: New Construction  
Income Level Targeted: 25 units at or below 50%  
Special Needs: 25 units, visitable  
Rural: 25 units, 100%

FHLBank Member: Union Bank, NA  
Name of Project: JFK Single Family  
Project Location: Scattered Sites; OK  
Non Profit Sponsor: Central Urban Development  
Amount of subsidy: \$371,706  
Number of units: 32  
Total Development Costs: \$5,318,143  
Type of project: New Construction  
Income Level Targeted: 23 units at or below 50%  
9 units at or below 60%  
Special Needs: N/A  
Rural: N/A

Nebraska

FHLBank Member: Horizon Bank  
Name of Project: Rosewood Estates, LLC

Project Location: Alliance, NE  
Non Profit Sponsor: Alliance Housing Authority  
Amount of subsidy: \$117,000  
Number of units: 18  
Total Development Costs: \$2,678,659  
Type of project: New Construction  
Income Level Targeted: 11 units at or below 50%  
7 units at or below 60%  
Special Needs: 18 units; elderly  
Rural: 18 units; 100 %

FHLBank Member: Horizon Bank  
Name of Project: Country Clover CROWN LLC  
Project Location: O'Neill, NE  
Non Profit Sponsor: Central Nebraska Economic Development, Inc.  
Amount of subsidy: \$71,000  
Number of units: 11  
Total Development Costs: \$2,276,046  
Type of project: New construction  
Income Level Targeted: 5 units at or below 50%  
6 units at or below 60%  
Special Needs: 11 units; visitable  
Rural: 11 units; 100%

FHLBank Member: Security First Bank  
Name of Project: Rush Creek Villa Rehab  
Project Location: Elmwood, NE  
Non Profit Sponsor: Village of Elwood  
Amount of subsidy: \$29,218  
Number of units: 8  
Total Development Costs: \$29,218  
Type of project: Rehab  
Income Level Targeted: 8 units at or below 50%  
Special Needs: 8 units; elderly  
Rural: 8 units; 100%

FHLBank Member: Horizon Bank  
Name of Project: Sunrise East  
Project Location: Holdrege, NE  
Non Profit Sponsor: Holdrege Housing Authority  
Amount of subsidy: \$96,000  
Number of units: 16  
Total Development Costs: \$2,138,760

Type of project: New construction  
Income Level Targeted: 8 units at or below 50%  
8 units at or below 60%  
Special Needs: 16 units; elderly  
Rural: 16 units; 100%

FHLBank Member: Horizon Bank  
Name of Project: Heritage Estates, LLC  
Project Location: Sidney, NE  
Non Profit Sponsor: Sidney Housing Authority  
Amount of subsidy: \$125,000  
Number of units: 20  
Total Development Costs: \$3,177,985  
Type of project: New construction  
Income Level Targeted: 10 units at or below 50%  
10 units at or below 60%  
Special Needs: 20 units; elderly  
Rural: 20 units; 100%

FHLBank Member: Thayer County Bank  
Name of Project: Goldenrod Village, LLC  
Project Location: Scattered Sites; NE  
Non Profit Sponsor: Southeast Nebraska Affordable Housing Council  
Amount of subsidy: \$108,000  
Number of units: 24  
Total Development Costs: \$3,230,571  
Type of project: New construction  
Income Level Targeted: 10 units at or below 50%  
14 units at or below 60%  
Special Needs: 24 units, elderly and/or disabled  
Rural: 10 units, 100%

**Appendix C**

**2007 JOBS**

**Approved Projects**



2007 JOBS Applications Recommended for Approval

JOBS Number	Member Name	Member City	Project Name	Project City	Project State	JOBS Requested
022	* American National Bank	Omaha	* Schilling Bridge Winery & Microbrewery On-site Brewery Addition	Pawnee City	NE	\$25,000
034	* Guaranty State Bank	Beloit	* City of Jewell Business Development Fund	Jewell	KS	\$25,000
038	Home Federal Savings and Loan Association of Nebraska	Lexington	Lexington Business Center	Lexington	NE	\$25,000
070	* Saline State Bank	Hallam	RRJ, LLC d/b/a Legacy Dairy and Creamery	Hallam	NE	\$25,000
025	Scandia State Bank	Scandia	City of Courtland Business Development Fund	Courtland	KS	\$25,000
065	Farmers Bank of Cook	Cook	Southeast Nebraska JOBS and Housing Partnership	Cook	NE	\$16,500
001	Citizens State Bank of Marysville	Marysville	* Washington County Business Development Fund	Washington	KS	\$25,000
015	Bank VI	Salina	Hill City Business Development Fund	Hill City	KS	\$25,000
051	Okemah National Bank	Okemah	Cross Timbers RC&D - Rural Entrepreneurial Development Revolving Loan Fund	Okemah	OK	\$25,000
048	Security State Bank	Ansley	Ansley Economic Development Corporation	Ansley	NE	\$25,000
062	Security National Bank	Hartington	Processing Plant	Hartington	NE	\$25,000
042	First State Bank of Burlingame	Burlingame	City of Burlingame, KS Fire Recovery	Burlingame	KS	\$25,000
057	* American Heritage Bank	Sapulpa	* Sapulpa Area Chamber Foundation	Sapulpa	OK	\$25,000
061	* The Tri-County Bank	Stuart	Holt County Economic Development Agency	O'Neill	NE	\$25,000
039	The Idabel National Bank	Idabel	M.O.N.E.E. Loans	Idabel	OK	\$25,000
036	* State Bank of Delphos	Delphos	* Meadowlark Academy	Delphos	KS	\$25,000
063	Heritage Bank	Topeka	Kansas Children's Discovery Center, Inc.	Topeka	KS	\$25,000
072	Girard National Bank	Girard	Homestead Affordable Housing, Inc.	Hiawatha	KS	\$25,000
030	* Thunder Bank	Sylvan Grove	* Lincoln County Business Development Fund	Lincoln	KS	\$25,000
017	First National Bank of Washington	Washington	City of Mahaska Business Development Fund	Mahaska	KS	\$25,000
029	Central National Bank	Junction City	City of Minneapolis Business Development Fund	Minneapolis	KS	\$25,000
032	BankFirst	Columbus	Drive For Five - Columbus Area Chamber of Commerce	Columbus	NE	\$25,000
007	* Farmers & Merchants State Bank	Cawker City	* Cawker City Business Development Fund	Cawker City	KS	\$25,000
026	Countryside Bank	Unadilla	Village of Unadilla Streetscape / Infrastructure Improvement	Unadilla	NE	\$25,000
055	* First United Bank & Trust Co.	Durant	Business Information Center Expansion	Hugo	OK	\$25,000
033	The Citizens State Bank	Okemah	Okemah Pride: A Revitalization Program	Okemah	OK	\$25,000
037	* First National Bank and Trust Co. of Shawnee	Shawnee	* Citizen Potawatomi Community Development Corporation	Shawnee	OK	\$25,000
079	Archer Cooperative Credit Union	Archer	Eureka Country	Central City	NE	\$25,000
024	State Exchange Bank	Mankato	Jewell County Business Development Fund	Mankato	KS	\$25,000
075	* Fullerton National Bank	Fullerton	Front Runner Fab, Inc.	Fullerton	NE	\$25,000
076	* First National Bank in Ord	Ord	Revitalize Downtown Ord Micro-Loan Pool	Ord	NE	\$25,000
045	* The Peoples Bank	Pratt	Steve Walz - EnReg	Kiowa	KS	\$25,000
019	Farmers & Merchants National Bank	West Point	Cuming County, Nebraska Jail	West Point	NE	\$25,000
067	Alva State Bank and Trust	Alva	Rural Enterprises of Oklahoma, Inc. Western Oklahoma Expansion	Alva	OK	\$25,000
060	* First National Bank and Trust Co. of Junction City	Herington	* Herington Economic Development Corporation	Herington	KS	\$5,000
010	Peoples Exchange Bank	Clyde	City of Concordia Business Development Fund	Concordia	KS	\$25,000
013	The First National Bank of Hope	Hope	City of Hope Business Development Fund	Hope	KS	\$25,000
035	* Farmers Bank & Trust, N.A.	Great Bend	Doonan Specialized Trailer, LLC	Great Bend	KS	\$25,000
016	The Bennington State Bank	Salina	City of Bennington Business Development Fund	Bennington	KS	\$25,000
009	The Citizens State Bank	Miltonvale	City of Miltonvale Business Development Fund	Miltonvale	KS	\$25,000
021	Commercial National Bank	Ainsworth	Youth Entrepreneurship Education & Revolving Loan Fund	Ainsworth	NE	\$25,000
027	Kendall State Bank	Valley Falls	Valley Truck and Trailer, Inc.	Valley Falls	KS	\$25,000
069	First Kansas Bank	Hoisington	Hoisington Downtown Revitalization Micro Loan Program	Hoisington	KS	\$25,000
043	AmeriState Bank	Atoka	City of Atoka	Atoka	OK	\$25,000
059	* First National Bank and Trust Co. of Junction City	Herington	City of Herington / Casey's building remodel	Herington	KS	\$10,000
050	The First National Bank of Clifton	Clifton	City of Clifton Business Development Fund	Clifton	KS	\$25,000
004	Midwest Community Bank	Beverly	* Lincoln County Business Development Fund	Lincoln	KS	\$25,000
047	Bank of Commerce	Chelsea	Rogers County Young Entrepreneurs	Claremore	OK	\$25,000
052	Wilson State Bank	Wilson	City of Ellsworth Business Development Fund	Ellsworth	KS	\$25,000
018	The First National Bank of Beloit, Kansas	Beloit	Mitchell County Business Development Fund	Beloit	KS	\$25,000
020	* Scribner Bank	Scribner	Scribner Improvement and Industrial Corporation; Small Business Revolving Loan Pr	Scribner	NE	\$25,000
077	* Southwest National Bank	Weatherford	Heartland of America Museum	Weatherford	OK	\$18,500
						<u>\$1,250,000</u>

**Appendix D**

**2007 CICA Advance Programs**

**Applications Approved**

03/10/2008

## FEDERAL HOME LOAN BANK OF TOPEKA

## COMMUNITY INVESTMENT PROGRAM

CIP #	Approval Date	Docket	Proj Spec.	Member	Member City	Member State	Project City	Project State	Advance Amount (000's)	Number of Units	Cost Per Unit (000's)	Previous Orig Loans	Link To CIP	Link To AHP
07-001	01/03/2007	13628		First National Bank	Beemer	NE	Bancroft	NE	156.000	0	0.000	Yes		
07-002	01/08/2007	17446		Home State Bank & Trust Co.	McPherson	KS	McPherson	KS	600.000	16	37.500	No		
07-003	01/16/2007	13618		First Bank & Trust Co.	Minden	NE	Minden	NE	2,000.000	0	0.000	No		
07-004	01/17/2007	15282		Adams County Bank	Kenesaw	NE	Juniata	NE	300.000	0	0.000	No		
07-005	01/17/2007	14862		Girard National Bank	Girard	KS	Hepler	KS	175.000	0	0.000	No		
07-006	01/26/2007	16962		Exchange National Bank	Moore	OK	Moore	OK	4,000.000	0	0.000	No		
07-007	01/29/2007	17155		Farmers & Merchants State Bank	Bloomfield	NE	Bloomfield	NE	150.000	0	0.000	No		
07-008	01/29/2007	14145	1	Central National Bank	Junction City	KS	Burlington	KS	1,000.000	36	27.778	No		
07-009	01/31/2007	10134		American National Bank	Omaha	NE	Geneva	NE	355.000	0	0.000	No		
07-010	01/31/2007	16442	1	Bank of the Valley	Bellwood	NE	David City	NE	400.000	13	30.769	No		
07-011	02/01/2007	2853		Del Norte Federal Bank	Del Norte	CO	Del Norte	CO	315.000	0	0.000	No	2006013	
07-012	02/02/2007	16949		New Frontier Bank	Greeley	CO	various	CO	3,065.000	49	62.551	No		
07-013	02/02/2007	10134		American National Bank	Omaha	NE	Papillion	NE	490.000	0	0.000	No		
07-014	02/06/2007	17155		Farmers & Merchants State Bank	Bloomfield	NE	Bloomfield	NE	170.426	0	0.000	No		
07-015	02/09/2007	17469		Midwest Community Bank	Plainville	KS	Hugoton	KS	1,000.000	0	0.000	No		
07-016	02/20/2007	9670		First Option Bank	Osawatomie	KS	various	KS	4,446.000	59	75.356	No		
07-017	02/21/2007	3519		Home Federal S&LA	Grand Island	NE	various	NE	1,900.000	0	0.000	No		
07-018	02/27/2007	1735		Argentine Federal Savings	Kansas City	KS	various	KS	2,786.000	32	87.063	No		
07-019	02/28/2007	10157		Farmers Bank & Trust, NA	Great Bend	KS	various	KS	2,972.000	90	33.022	No		
07-020	03/02/2007	15703		First National B&T of Fullerton	Fullerton	NE	Fullerton	NE	70.000	0	0.000	No		
07-021	03/05/2007	13697		First State Bank & Trust	Tonganoxie	KS	various	KS	15,916.000	186	85.570	No		
07-022	03/05/2007	14184		Platte Valley National Bank	Scottsbluff	NE	Scottsbluff	NE	1,252.356	0	0.000	Yes		
07-023	03/05/2007	14184		Platte Valley National Bank	Scottsbluff	NE	Scottsbluff	NE	3,890.338	0	0.000	No		
07-024	03/06/2007	52586		Bank of Beaver City	Beaver	OK	Balko	OK	86.250	0	0.000	No		
07-025	03/08/2007	13628		First National Bank	Beemer	NE	Bancroft/Pender	NE	500.000	0	0.000	No		
07-026	03/08/2007	2853		Del Norte Federal Bank	Del Norte	CO	various	CO	2,000.000	10	200.00	Yes		
07-027	03/08/2007	13277		First State Bank	Norton	KS	Hoxie	KS	2,000.000	0	0.000	No		
07-028	03/09/2007	17130		First National Bank of Chadron	Chadron	NE	Rushville	NE	420.000	0	0.000	No		
07-029	03/09/2007	52779		Farmers State Bank	Westmoreland	KS	Lawrence	KS	1,200.000	37	32.432	No		
07-030	03/12/2007	15757		First National Bank	Texhoma	OK	Goodwell	OK	53.600	0	0.000	No		
07-031	03/13/2007	52229		Southwest National Bank	Wichita	KS	Wichita	KS	1,575.000	60	26.250	No		
07-032	03/15/2007	10947		Sherman County Bank	Loup City	NE	St. Paul	NE	725.000	0	0.000	Yes		

03/10/2008

## FEDERAL HOME LOAN BANK OF TOPEKA

## COMMUNITY INVESTMENT PROGRAM

CIP #	Approval Date	Docket	Proj Spec.	Member	Member City	Member State	Project City	Project State	Advance Amount (000's)	Number of Units	Cost Per Unit (000's)	Previous Orig Loans	Link To CIP	Link To AHP
07-033	03/15/2007	10947		Sherman County Bank	Loup City	NE	Wood River	NE	875.000	0	0.000	No		
07-034	03/20/2007	14862		Girard National Bank	Girard	KS	Huron	KS	90.000	0	0.000	No		
07-035	03/21/2007	53307		Security State Bank	Ansley	NE	various	NE	500.000	0	0.000	No		
07-036	03/22/2007	52172		Kansas State Bank	Ottawa	KS	Ottawa	KS	1,400.000	69	20.290	No		
07-037	03/22/2007	52610		First Security Bank & Trust Co.	Norton	KS	various	NE	910.000	0	0.000	Yes		
07-038	03/22/2007	52319		SAC Federal Credit Union	Omaha	NE	various	NE	17,785.000	169	105.23	No		
07-039	03/26/2007	15476		First State Bank	Gothenburg	NE	various	NE	6,771.000	84	80.607	No		
07-040	03/27/2007	9366		Sunflower Bank, NA	Salina	KS	various	KS	44,017.000	641	68.669	No		
07-041	03/28/2007	4492		Mutual Savings Association, FSA	Leavenworth	KS	various	KS	5,764.000	83	69.446	No		
07-042	04/02/2007	17130		First National Bank of Chadron	Chadron	NE	Long Pine	NE	150.000	0	0.000	No		
07-043	04/03/2007	14289		BANKWEST OF KANSAS	Goodland	KS	various	KS	6,770.000	0	0.000	Yes		
07-044	04/11/2007	13539		Bennington State Bank	Salina	KS	Salina	KS	1,000.000	0	0.000	Yes		
07-045	04/11/2007	10450		Pinnacle Bank	Lincoln	NE	Omaha	NE	1,200.000	36	33.333	No		
07-046	04/12/2007	14862		Girard National Bank	Girard	KS	Dodge City	KS	34.000	1	34.000	No		
07-047	04/12/2007	13539		Bennington State Bank	Salina	KS	Hays	KS	500.000	32	15.625	No		
07-048	04/13/2007	9440		Horizon Bank	Waverly	NE	Columbus	KS	425.000	16	26.563	No		06A1026
07-049	04/13/2007	9919		Vision Bank, NA	Ada	OK	Ada	OK	2,950.000	0	0.000	No		
07-050	04/13/2007	11361		First National Bank & Trust Co.	Beatrice	NE	Odell	NE	300.000	0	0.000	No		
07-051	04/16/2007	53614		Commercial National Bank	Ainsworth	NE	Ainsworth	NE	140.000	0	0.000	No		
07-052	04/17/2007	53614		Commercial National Bank	Ainsworth	NE	Ainsworth	NE	105.000	0	0.000	No		
07-053	04/18/2007	10134		American National Bank	Omaha	NE	Lincoln	NE	550.000	9	61.111	No		04B1004
07-054	04/20/2007	14839		The Bank of Kremlin	Kremlin	OK	Carrier	OK	450.000	0	0.000	No		
07-055	04/24/2007	52586		Bank of Beaver City	Beaver	OK	Liberal	KS	130.000	6	21.667	No		
07-056	04/25/2007	10134		American National Bank	Omaha	NE	Waterloo	NE	503.806	0	0.000	No		
07-057	04/27/2007	10888		Triad Bank, NA	Tulsa	OK	Tulsa	OK	137.000	0	0.000	No		
07-058	05/01/2007	14838		City National Bank of Greeley	Greeley	NE	Greeley	NE	100.000	0	0.000	No		
07-059	05/02/2007	13277		First State Bank	Norton	KS	various	KS	2,500.000	0	0.000	No		
07-060	05/04/2007	17184		Exchange State Bank	St. Paul	KS	Walnut	KS	235.000	0	0.000	No		
07-061	05/07/2007	53356		Farmers Alliance Mutual Ins. Co.	McPherson	KS	Greensburg	KS	2,000.000	0	0.000	No		
07-062	05/07/2007	53356		Farmers Alliance Mutual Ins. Co.	McPherson	KS	Greensburg	KS	2,000.000	0	0.000	No		
07-063	05/07/2007	53356		Farmers Alliance Mutual Ins. Co.	McPherson	KS	Greensburg	KS	4,000.000	0	0.000	No		
07-064	05/09/2007	16359		First National Bank & Trust Co.	Leavenworth	KS	various	KS	3,012.000	42	71.714	No		
07-065	05/11/2007	16949		New Frontier Bank	Greeley	CO	Montrose	CO	38,000.000	0	0.000	No		

03/10/2008

## FEDERAL HOME LOAN BANK OF TOPEKA

## COMMUNITY INVESTMENT PROGRAM

CIP #	Approval Date	Docket	Proj Spec.	Member	Member City	Member State	Project City	Project State	Advance Amount (000's)	Number of Units	Cost Per Unit (000's)	Previous Orig Loans	Link To CIP	Link To AHP
07-066	05/14/2007	15327		RCB Bank	Claremore	OK	Baxter Springs	KS	610.000	0	0.000	No		
07-067	05/16/2007	13537		City State Bank	Fort Scott	KS	Fort Scott	KS	180.000	0	0.000	No		
07-068	05/16/2007	14862		Girard National Bank	Girard	KS		KS	66.500	0	0.000	No		
07-069	05/17/2007	8990		Kansas State Bank of Manhattan	Manhattan	KS	Manhattan	KS	17,165.237	0	0.000	Yes		
07-070	05/22/2007	14862		Girard National Bank	Girard	KS	Holton	KS	99.500	0	0.000	No		
07-071	05/22/2007	10071		First National Bank in Cimarron	Cimarron	KS	Cimarron	KS	2,000.000	0	0.000	No		
07-072	05/25/2007	14862		Girard National Bank	Girard	KS	Girard	KS	40.000	0	0.000	No		
07-073	05/31/2007	11361		First National Bank & Trust Co.	Beatrice	NE	Beatrice	NE	300.000	0	0.000	No		
07-074	06/01/2007	14862		Girard National Bank	Girard	KS	Girard	KS	5,000.000	0	0.000	No		
07-075	06/04/2007	17555		Bank of Newman Grove	Newman Grove	NE	Newman Grove	NE	3,000.000	0	0.000	No		
07-076	06/06/2007	16442		Bank of the Valley	Bellwood	NE	David City	NE	750.000	0	0.000	Yes		
07-077	06/12/2007	9440		Horizon Bank	Waverly	NE	Grand Island &	NE	275.000	46	5.978	No		
07-078	06/14/2007	10925		Community National Bank of Okarche	Okarche	OK	Edmond	OK	750.000	0	0.000	No		
07-079	06/14/2007	17571		Bank of Palmer	Palmer	KS	Palmer	KS	1,000.000	0	0.000	Yes		
07-080	06/14/2007	15839		Peoples Exchange Bank	Belleville	KS	Concordia	KS	120.000	0	0.000	No		
07-081	06/14/2007	9266		Kirkpatrick Bank	Edmond	OK	Edmond	OK	1,406.000	0	0.000	No		
07-082	06/15/2007	14931		Washington County Bank	Blair	NE	Blair	NE	2,000.000	0	0.000	No		
07-083	06/15/2007	14862		Girard National Bank	Girard	KS	Coldwater	KS	32.000	2	16.000	No		
07-084	06/20/2007	10134		American National Bank	Omaha	NE	various	NE	86,500.000	965	89.637	No		
07-085	06/22/2007	12759		Grant County Bank	Ulysses	KS	Ulysses & Lakin	KS	1,300.000	0	0.000	Yes		
07-086	06/26/2007	16392		Citizens State Bank	Paola	KS	Paola	KS	83.000	0	0.000	No		
07-087	06/28/2007	52586		Bank of Beaver City	Beaver	OK	Balko	OK	325.800	0	0.000	No		
07-088	06/28/2007	52489		First State Bank	Randolph	NE	Randolph	NE	143.000	0	0.000	No		
07-089	07/06/2007	16442		Bank of the Valley	Bellwood	NE	Bellwood	NE	200.000	0	0.000	Yes		
07-090	07/06/2007	11836		Community National Bank	Chanute	KS	various	KS	2,000.000	0	0.000	No		
07-091	07/06/2007	15669		Centera Bank	Sublette	KS	Greensburg	KS	2,000.000	0	0.000	No		
07-092	07/09/2007	13644		Landmark National Bank	Manhattan	KS	various	KS	44,681.000	547	81.684	No		
07-093	07/09/2007	16359		First National Bank & Trust Co.	Leavenworth	KS	various	KS	5,600.000	0	0.000	Yes		
07-094	07/11/2007	10477		Citizens Bank of Kansas, NA	Kingman	KS	various	KS	5,000.000	0	0.000	Yes		
07-095	07/11/2007	14700		Community Bank	Alma	NE	Kearney	NE	400.000	0	0.000	No		
07-096	07/13/2007	14794		Bank of Nebraska	La Vista	NE	La Vista	NE	8,295.000	106	78.255	No		
07-097	07/13/2007	15876		Town & Country Bank	Ravenna	NE	Ravenna	NE	2,000.000	0	0.000	Yes		
07-098	07/13/2007	12473		St. Marys State Bank	St. Marys	KS	St. Marys	KS	750.000	0	0.000	No		

03/10/2008

## FEDERAL HOME LOAN BANK OF TOPEKA

## COMMUNITY INVESTMENT PROGRAM

CIP #	Approval Date	Docket	Proj Spec.	Member	Member City	Member State	Project City	Project State	Advance Amount (000's)	Number of Units	Cost Per Unit (000's)	Previous Orig Loans	Link To CIP	Link To AHP
07-099	07/17/2007	14862		Girard National Bank	Girard	KS	Girard	KS	4,571.000	128	35.711	No		
07-100	07/17/2007	14839		The Bank of Kremlin	Kremlin	OK	Copan	OK	2,000.000	0	0.000	Yes		
07-101	07/18/2007	16816		State Exchange Bank	Lamont	OK	various	OK	5,452.869	0	0.000	Yes		
07-102	07/23/2007	9440		Horizon Bank	Waverly	NE	Omaha	NE	285.000	28	10.179	No		
07-103	07/30/2007	17397		Union State Bank	Clay Center	KS	Clay Center	KS	2,000.000	0	0.000	No		
07-104	07/30/2007	15112		The State Bank of Delphos	Delphos	KS	Minneapolis	KS	997.900	0	0.000	No		
07-105	07/31/2007	9440		Horizon Bank	Waverly	NE	Manhattan	KS	525.000	30	17.500	No		
07-106	08/03/2007	14701		Geneva State Bank	Geneva	NE	Various	NE	10,000.000	0	0.000	Yes		
07-107	08/06/2007	10888		Triad Bank, NA	Tulsa	OK	Tulsa	OK	594.000	0	0.000	No		
07-108	08/06/2007	14396		Farmers and Merchants Bank	Milligan	NE	Kearney	NE	200.000	0	0.000	Yes		
07-109	08/06/2007	14396		Farmers and Merchants Bank	Milligan	NE	Shickley	NE	110.000	0	0.000	Yes		
07-110	08/06/2007	14396		Farmers and Merchants Bank	Milligan	NE	Strang	NE	180.000	0	0.000	Yes		
07-111	08/10/2007	13906		Valley Bank and Trust Co.	Scottsbluff	NE	various	NE	7,334.175	0	0.000	Yes		
07-112	08/14/2007	17695		Heartland Community Bank	Bennet	NE	various	NE	1,473.000	36	40.917	No		
07-113	08/15/2007	12231		First United Bank & Trust Co.	Durant	OK	Durant	OK	33,128.000	446	74.278	No		
07-114	08/17/2007	11047		Stroud National Bank	Stroud	OK	Stroud	OK	25.000	0	0.000	No		
07-115	08/17/2007	16949		New Frontier Bank	Greeley	CO	Loveland	CO	4,500.000	0	0.000	No		
07-116	08/17/2007	16949		New Frontier Bank	Greeley	CO	Branfort, FL	CO	6,800.000	0	0.000	No		
07-117	08/20/2007	14396		Farmers and Merchants Bank	Milligan	NE	Lincoln	NE	75.000	0	0.000	Yes		
07-118	08/20/2007	17397		Union State Bank	Clay Center	KS	various	KS	2,000.000	0	0.000	No		
07-119	08/20/2007	17561		Nekoma State Bank	LaCrosse	KS	various	KS	2,000.000	0	0.000	No		
07-120	08/21/2007	1427		Osage Federal Bank	Pawhuska	OK	various	OK	6,200.000	110	56.364	No		
07-121	08/22/2007	16949		New Frontier Bank	Greeley	CO	Hereford, TX	CO	13,000.000	0	0.000	Yes		
07-122	08/23/2007	3451		Morgan Federal Bank	Fort Morgan	CO	Fort Morgan	CO	7,109.783	63	112.85	No		
07-123	08/24/2007	10532		Silver Lake Bank	Topeka	KS	various	KS	20,445.000	0	0.000	Yes		
07-124	08/28/2007	14862		Girard National Bank	Girard	KS	Kinsley	KS	26.000	1	26.000	No		
07-125	08/28/2007	16003		University National Bank	Pittsburg	KS	various	KS	2,160.879	0	0.000	Yes		
07-126	08/30/2007	9901		TeamBank National Association	Paola	KS	various	KS	18,506.000	235	78.749	No		
07-127	09/04/2007	14978		First Bank	Sterling	KS	Hays	KS	2,700.000	0	0.000	No		
07-128	09/07/2007	12966		Farmers & Merchants National Bank	Ashland	NE	various	NE	9,000.000	0	0.000	Yes		
07-129	09/13/2007	52937		Flint Hills Bank	Eskridge	KS	various	KS	5,000.000	0	0.000	No		
07-130	09/13/2007	14415		First National Bank of Kansas	Burlington	KS	Burlington	KS	3,700.000	0	0.000	No		
07-131	09/13/2007	10776		Citizens Bank, NA	Fort Scott	KS	Fort Scott	KS	6,421.886	0	0.000	Yes		

03/10/2008

## FEDERAL HOME LOAN BANK OF TOPEKA

## COMMUNITY INVESTMENT PROGRAM

CIP #	Approval Date	Docket	Proj Spec.	Member	Member City	Member State	Project City	Project State	Advance Amount (000's)	Number of Units	Cost Per Unit (000's)	Previous Orig Loans	Link To CIP	Link To AHP
07-132	09/20/2007	52255		Farmers State Bank	Fort Morgan	CO	Fort Morgan	CO	4,500.000	0	0.000	No		
07-133	09/21/2007	14838		City National Bank of Greeley	Greeley	NE	Greeley	NE	500.000	0	0.000	No		
07-134	09/21/2007	17909		Peoples State Bank	McDonald	KS	Colby	KS	2,000.000	0	0.000	No		
07-135	09/21/2007	4492		Mutual Savings Association, FSA	Leavenworth	KS	various	KS	4,187.450	0	0.000	Yes		
07-136	09/24/2007	17161		Mid-America Bank	Baldwin City	KS	Baldwin City	KS	800.000	0	0.000	No		
07-137	09/25/2007	12522		Thayer County Bank	Hebron	NE	Crete	NE	282.490	24	11.770	No		
07-138	09/25/2007	12004		Denison State Bank	Holton	KS	various	KS	2,000.000	0	0.000	No		
07-139	09/26/2007	12787		First Neodesha Bank	Neodesha	KS	Neodesha	KS	1,000.000	0	0.000	Yes		
07-140	09/26/2007	11845		Farmers & Merchants Bank	Crescent	OK	various	OK	1,168.000	30	38.933	No		
07-141	09/27/2007	14862		Girard National Bank	Girard	KS	Dodge City	KS	36.515	1	36.515	No		
07-142	09/28/2007	14250		Stockmans Bank	Altus	OK	various	OK	5,000.000	0	0.000	No		
07-143	10/01/2007	13904		The Exchange Bank	Skiatook	OK	Skiatook	OK	560.000	0	0.000	No	2002045	
07-144	10/03/2007	16908		Gothenburg State Bank & Trust Co.	Gothenburg	NE	Gothenburg	NE	1,000.000	0	0.000	No		
07-145	10/04/2007	9670		First Option Bank	Osawatomie	KS	Paola	KS	8,922.534	0	0.000	Yes		
07-146	10/09/2007	2853		Del Norte Federal Bank	Del Norte	CO	various	CO	1,000.000	5	200.00	No		
07-147	10/09/2007	15958		Farmers & Merchants Bank of Colby	Colby	KS	Manhattan	KS	2,000.000	0	0.000	No		
07-148	10/15/2007	16810		First State Bank	Loomis	NE	Alma	NE	225.000	0	0.000	No		
07-149	10/18/2007	52582		First Tri-County Bank	Swanton	NE	various	NE	1,000.000	0	0.000	No		
07-150	10/19/2007	10888		Triad Bank, NA	Tulsa	OK	Jenks	OK	100.000	0	0.000	No		
07-151	10/29/2007	14862		Girard National Bank	Girard	KS	Coldwater	KS	39.000	1	39.000	No		
07-152	10/30/2007	16335		The Farmers State Bank	McPherson	KS	McPherson	KS	1,450.000	0	0.000	No		
07-153	11/01/2007	12458		The First National Bank of Clifton	Clifton	KS	Manhattan	KS	595.000	12	49.583	No		
07-154	11/01/2007	10880		Kaw Valley State Bank & Trust Co.	Wamego	KS	Manhattan	KS	1,200.000	24	50.000	No		
07-155	11/01/2007	52586		Bank of Beaver City	Beaver	OK	Liberal	KS	1,050.000	50	21.000	No		
07-156	11/01/2007	16949		New Frontier Bank	Greeley	CO	Hereford, TX	CO	10,500.000	0	0.000	Yes		
07-157	11/02/2007	10296		Morrill & Janes Bank & Trust	Merriam	KS	White Cloud	KS	540.000	0	0.000	No		
07-158	11/02/2007	13851		West Gate Bank	Lincoln	NE	Lincoln	NE	2,000.000	76	26.316	No		
07-159	11/06/2007	10880		Kaw Valley State Bank & Trust Co.	Wamego	KS	Manhattan	KS	305.000	0	0.000	No		
07-160	11/06/2007	10880		Kaw Valley State Bank & Trust Co.	Wamego	KS	Manhattan	KS	335.000	3	111.66	Yes		
07-161	11/07/2007	13700		The First State Bank of Burlingame	Burlingame	KS	Burlingame	KS	1,100.000	0	0.000	No		
07-162	11/07/2007	14862		Girard National Bank	Girard	KS	Girard	KS	750.000	0	0.000	No	2006157	
07-163	11/07/2007	10296		Morrill & Janes Bank & Trust	Merriam	KS	various	KS	4,619.000	82	56.329	No		
07-164	11/07/2007	53356		Farmers Alliance Mutual Ins. Co.	McPherson	KS	McPherson	KS	7,500.000	1	7,500.0	Yes	2007063	

03/10/2008

FEDERAL HOME LOAN BANK OF TOPEKA

COMMUNITY INVESTMENT PROGRAM

CIP #	Approval Date	Docket	Proj Spec.	Member	Member City	Member State	Project City	Project State	Advance Amount (000's)	Number of Units	Cost Per Unit (000's)	Previous Orig Loans	Link To CIP	Link To AHP
07-165	11/09/2007	14862		Girard National Bank	Girard	KS	Valley Falls	KS	110.000	0	0.000	No		
07-166	11/09/2007	17860		First National Bank	Hays	KS	various	KS	6,000.000	0	0.000	Yes		
07-167	11/14/2007	52489		First State Bank	Randolph	NE	Randolph	NE	418.000	0	0.000	No		
07-168	11/14/2007	13628		First National Bank	Beemer	NE	Bancroft	NE	180.000	0	0.000	No		
07-169	11/16/2007	12709		Hillcrest Bank	Overland Park	KS	Lawrence	KS	139.316	101	1.379	No	2006173	
07-170	11/16/2007	16949		New Frontier Bank	Greeley	CO	Fort Collins	CO	5,250.000	0	0.000	Yes		
07-171	11/20/2007	17184		Exchange State Bank	St. Paul	KS	Farlington	KS	990.000	49	20.204	No		
07-172	11/20/2007	17184		Exchange State Bank	St. Paul	KS	Farlington	KS	210.000	0	0.000	No		
07-173	11/21/2007	17184		Exchange State Bank	St. Paul	KS	Farlington	KS	220.000	0	0.000	No		
07-174	11/30/2007	14798		Stillwater National Bank & Trust	Stillwater	OK	various	OK	18,207.000	177	102.86	No		
07-175	11/30/2007	13908		McCook National Bank	McCook	NE	Danbury	NE	1,000.000	0	0.000	No		
07-176	12/04/2007	14120		Emprise Bank	Wichita	KS	Wichita	KS	14,032.000	285	49.235	No		
07-177	12/04/2007	15282		Adams County Bank	Kenesaw	NE	Juniata	NE	500.000	0	0.000	No		
07-178	12/11/2007	15282		Adams County Bank	Kenesaw	NE	Juniata	NE	140.000	0	0.000	No		
07-179	12/12/2007	14862		Girard National Bank	Girard	KS	Bucklin	KS	122.160	1	122.16	No		
07-180	12/12/2007	11361		First National Bank & Trust Co.	Beatrice	NE	Beatrice	NE	60.800	0	0.000	Yes		
07-181	12/13/2007	15282		Adams County Bank	Kenesaw	NE	Kensaw	NE	85.000	0	0.000	No		
07-182	12/13/2007	52048		First National Bank of Hope	Hope	KS	Herington	KS	195.779	0	0.000	No	2006172	
07-183	12/14/2007	14862		Girard National Bank	Girard	KS	Horton	KS	310.000	0	0.000	No		
07-184	12/17/2007	13628		First National Bank	Beemer	NE	Bancroft	NE	350.000	0	0.000	No		
07-185	12/18/2007	6084		Security Savings Bank, FSB	Olathe	KS	various	KS	59,766.000	651	91.806	No		
07-186	12/19/2007	14862		Girard National Bank	Girard	KS	Coldwater	KS	36.000	1	36.000	No		
07-187	12/19/2007	11047		Stroud National Bank	Stroud	OK	Stroud	OK	100.000	0	0.000	No		
07-188	12/20/2007	15583		The First National Bank of Wamego	Wamego	KS	various	KS	2,145.000	0	0.000	Yes		
07-189	12/20/2007	15583		The First National Bank of Wamego	Wamego	KS	Wamego	KS	2,361.000	23	102.65	No		
07-190	12/20/2007	4492		Mutual Savings Association, FSA	Leavenworth	KS	Leavenworth	KS	3,729.448	0	0.000	Yes		
07-191	12/20/2007	15282		Adams County Bank	Kenesaw	NE	Kenesaw	NE	100.000	0	0.000	No		
07-192	12/27/2007	14862		Girard National Bank	Girard	KS	Bucklin	KS	77.200	1	77.200	No		
07-193	12/28/2007	15282		Adams County Bank	Kenesaw	NE	Kenesaw	NE	200.000	0	0.000	No		
									<b>759,164.997</b>	<b>6,117</b>	<b>55.830</b>			