



# In Business *for Good.*



Federal Home Loan Bank of Pittsburgh  
2011 Affordable Housing Advisory Council Report

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# In Business *for Good.*

When financial institutions invest in communities, they are doing the good work that helps neighborhoods grow and prosper.

When communities grow and prosper, they in turn help financial institutions sustain their businesses over time.

# In Business for Good: Why Community Investment Matters

Companies that invest in the communities they serve are certainly doing good work. But investing in communities is also good business.

When communities prosper, more customers make deposits and take out loans for mortgages, for educations and for other big dreams. When communities prosper, more businesses seek financing for startup or expansion, thereby creating more jobs in the local economy and growing the tax base. When communities prosper, municipalities and educational institutions make larger deposits and borrow to expand services and build infrastructure. It should be no secret that, to thrive over time – to be in business for good – banks must strive to strengthen local communities.

At FHLBank Pittsburgh, our mission is helping member financial institutions stay in business for good. One way we do so is by offering community investment programs our members use to strengthen the communities they serve and to better the lives of their customers. In 2011, the Affordable Housing Program, Community Lending Program and Banking On Business all enabled members to make significant contributions to their communities and

meet CRA requirements while adding dollars to bottom lines.

Another way we help members stay in business for good is through targeted initiatives that benefit specific populations. In 2011, the Blueprint Communities initiative continued to revitalize troubled neighborhoods by adding two new communities in Delaware and by offering ongoing support – in the form of technical assistance, mini-grants and funding opportunities – to the 26 other active Blueprint Communities. This innovative model raises the odds that communities will grow and remain vibrant, in turn helping to sustain the banks whose customers live there.

Education on community investment topics is yet another way we help members stay in business for good. In 2011, members throughout the region greatly appreciated a Bank-sponsored series of four seminars on how the Marcellus Shale natural gas drilling industry affects financial institutions. The Bank also held two Learning Forums – in Lancaster, PA and Roanoke, WV – that provided area-specific information and partnership opportunities for members. Further, throughout the year,

the Bank offered a number of workshops and webinars on the use of individual Community Investment programs.

Programs, initiatives, education – these were the core of the Bank’s community investment efforts in 2011, and will be again in 2012. But they would not be possible without the advice and guidance of the Affordable Housing Advisory Council and the Affordable Housing and Products & Services Committee of the Board of Directors.

We owe a debt of gratitude to the members of these groups for their considerable support.

As we work to ensure the financial health of our businesses, we should also remember that attention to the vibrancy and prosperity of local communities is essential if we intend to be in business for good.



A handwritten signature in black ink that reads "Patrick J. Ward".

**Patrick J. Ward**  
Chair, Affordable Housing and Products & Services Committee of the Board, and Chairman of the Board and Chief Executive Officer, Penn Liberty Bank



A handwritten signature in black ink that reads "Winthrop Watson".

**Winthrop Watson**  
President and Chief Executive Officer, Federal Home Loan Bank of Pittsburgh



A handwritten signature in black ink that reads "Brenda B. Wells".

**Brenda B. Wells**  
Chair, Affordable Housing Advisory Council, and Director, Western PA Region, Pennsylvania Housing Finance Agency

FHLBank's community investment programs target affordable housing, business and job creation, and economic development projects of all kinds. The Banking On Business, or BOB, program is especially useful for member financial institutions looking to better serve their small business customers.

Since 2000, Banking On Business has provided funding of more than \$46 million to more than 500 small businesses in the Bank's three-state region. More than 6,500 jobs have been saved or created by BOB. Businesses helped have included

# Programs: *Banking On Business*

“Banking On Business allows United Bank to extend credit to well-run businesses that otherwise would not qualify for loans. The partnership we have with BOB creates jobs, supports the health of our local economy and grows our customer base.”

Brad Limer  
Commercial Banking Officer  
United Bank

industrial plants and doctors' offices, childcare providers and farms, Internet companies and retailers of all kinds.

Delivered through member banks, BOB funding helps eligible small businesses with start-up and expansion. Especially when businesses lack sufficient equity or cash flow, BOB helps financial institutions to make these deals more bankable. In 2011, FHLBank committed nearly \$2.4 million to BOB and funded 26 businesses, preserving or creating 250 jobs.



The Cowen IGA in Cowen, WV was able to reopen with help from Banking On Business.

A healthy business climate benefits business owners, employees, municipalities and townships, and local taxing authorities – all of which create business opportunities for banks. With its strong commitment to assisting businesses in West Virginia, United Bank shows why being in business for good is so important.

One member financial institution that understands the importance of BOB is United Bank of Charleston, West Virginia. To date, United Bank has supported three small businesses with \$320,000 in BOB funding. Business deals included the acquisition of property for a medical practice in Hurricane, the reopening of a closed grocery store in rural Cowen, and the purchase of an accounting firm by an employee from a retiring owner in Beckley.

Brad Limer, commercial banking officer of United Bank's Beckley Branch and relationship manager of a recent BOB deal, realizes that when small businesses in local neighborhoods thrive, it can add to United Bank's success. In all, the BOB deals United Bank made possible have saved or created 42 jobs for local residents.

United Bank's Brad Limer assists small businesses using all the available tools, including FHLBank Pittsburgh's Banking On Business program.



Targeted initiatives expand the impact of FHLBank's community investment programs by addressing specific neighborhood needs. The Blueprint Communities initiative is aimed squarely at revitalizing neighborhoods by offering leadership training, assistance in planning and capacity building, and a network of funding resources.

Launched in 2005, Blueprint Communities has trained hundreds of community leaders who have, in turn, produced comprehensive plans for neighborhood improvement.

# Initiatives: *Blueprint Communities*

“Fulton Bank is honored to be a part of the Blueprint Communities initiative. It is a tremendous opportunity to play an active role as a leader of the revitalization of neighborhoods where our customers live and work.”

Debra Fisher  
Branch Manager  
Fulton Bank  
Wilmington, Delaware

In executing their plans, Blueprint Communities teams have undertaken scores of housing, business development and infrastructure projects. The teams have reported that the initiative has leveraged more than \$150 million of public and private investments.

In 2011, Blueprint Communities added two new Delaware neighborhoods – the Browntown area of Wilmington and the town of Georgetown. A total of 28 Blueprint Communities are currently active in the region.





The Browntown neighborhood of Wilmington, DE celebrates its selection to participate in Blueprint Communities.

Wilmington, Delaware's Browntown neighborhood is especially excited to be participating in Blueprint Communities. Facing challenges of poverty, crime and blight, Browntown has vowed to remake itself into a stronger, healthier community. With the help of the University of Delaware's Center for Community Research and Service, the Browntown team is doing the hard work required to turn the community around.

One member of the team who truly understands Browntown's mission is Debra Fisher, branch manager at Fulton Bank. She knows that a safe, vibrant Browntown can only be good news for her bank. When Browntown prospers, so too does Fulton Bank.

Headquartered in Lancaster, Pennsylvania, Fulton Bank has further demonstrated its commitment to Blueprint Communities by placing Branch Manager Linda Price on the Georgetown team. With such firm dedication to strengthening communities through the Blueprint Communities initiative, Fulton Bank exemplifies what it means to be in business for good.

Fulton Bank's Debra Fisher joins Ronald Krystopolski, president of the Browntown Civic Association, and the rest of the Browntown team to kick off Browntown's Blueprint Communities efforts.



Since 2009, FHLBank Pittsburgh has offered a regular series of member education opportunities that cover a variety of community investment topics. Informed members are better able to meet the community and economic development needs of the neighborhoods they serve while adding business to their balance sheets.

In 2011, FHLBank offered a series of four seminars in Pennsylvania and West Virginia on banking opportunities brought about by the Marcellus Shale natural gas extraction

# Information: *Member Education*

“All controversy aside, Marcellus Shale offers serious opportunities for bankers to finance businesses that support the industry. Any education we take advantage of gives us the know-how to best serve our customers and their community needs.”

Bob Taylor  
Senior Vice President of Corporate Banking  
First Commonwealth Bank  
Pittsburgh, Pennsylvania

industry. In the second half of the year, FHLBank sponsored two Learning Forums – in Lancaster, PA and Roanoke, WV – on affordable housing and community development topics. These and other program webinars and workshops bolstered members’ knowledge of community investment.

For 2012, FHLBank has planned a brand new series of educational opportunities. A webinar regarding affordable housing and community development ABCs, designed for newer program users, was held in April.



FHLBank members gain knowledge of business opportunities presented by the Marcellus Shale natural gas extraction industry during a workshop in Philipsburg, PA.

This summer, FHLBank will sponsor two workshops on the Chesapeake Bay Watershed, discussing banking opportunities presented by recent EPA regulations requiring local water and sewer authorities to reduce the levels of pollutants being released into the watershed. For this fall, FHLBank is planning a series of workshops on CRA best practices, focusing on community loan pools to support affordable housing finance.

Bob Taylor, senior vice president of corporate banking at First Commonwealth Bank, believes that education is important for bankers to stay at the top of their game. In fact, so important does Bob view such opportunities that he made his own presentation titled “Banking the Marcellus Shale Play” as part of the Marcellus Shale educational series in 2011.

The knowledge gained from education helps financial institutions and the communities they serve to thrive. First Commonwealth Bank demonstrates how taking advantage of educational opportunities is essential to be in business for good.

Bob Taylor of First Commonwealth Bank finds great value in educational opportunities, such as the Marcellus Shale workshops FHLBank sponsored throughout the region in 2011.



# 2011 Pillars of the Community Awards

The Pillars of the Community Awards honor financial institutions for outstanding work over the preceding year that creates housing for lower-income families and that promotes community stability and revitalization throughout Delaware, Pennsylvania and West Virginia.



Peoples Neighborhood Bank  
Hallstead, PA

Peoples Neighborhood Bank was honored for its affordable housing and small business lending activities in 2010. PNB channeled funding from the Affordable Housing Program to Station House Apartments, a mixed-use project that rehabbed an aging building in Susquehanna, PA. PNB used the Banking On Business program in 2010 to help finance six growing enterprises, including a start-up machine shop in Carbondale, a home health care company in Olyphant and a pasta manufacturer in Jessup.

PNB was also honored for its mortgage closing cost assistance program, which provides up to \$2,000 in grants to qualifying homebuyers. Additionally, PNB employees and directors are involved in a number of nonprofit organizations, and PNB makes charitable contributions to a host of other nonprofits, including Habitat for Humanity in four counties.



S&T Bank  
Indiana, PA

S&T Bank was cited for its affordable housing and financial literacy efforts last year. S&T committed more than \$4 million in funding through the Community Lending Program to renovate a 72-unit senior high-rise in Turtle Creek, PA plus \$5.5 million more of such funding to develop a 40-unit townhouse project for low-income families in Indiana, PA.

S&T was also honored for its participation in the Commonwealth's Educational Improvement Tax Credit Program, contributing more than \$1.4 million over the past ten years. Additionally, S&T advocates strongly for financial literacy among young people, especially through the "Teach Children to Save" and "Get Smart About Credit" initiatives in which bank volunteers help students develop sound money management skills and savings habits. S&T also participates in an array of fundraising and charitable contribution efforts.

# 2011 Council's Award

Each year, FHLBank's Affordable Housing Advisory Council, which serves the Bank and its Board of Directors, selects an individual who demonstrates a lifelong commitment to affordable housing and whose career leadership has achieved important and lasting results in the community.



**Donna Sellers**  
Vice President and Community Reinvestment Officer  
United Bank  
Charleston, WV and Washington, D.C.

A 35-year employee of United Bank, Donna Sellers was singled out for her work in submitting applications for Affordable Housing Program funds, lower-income first-time homebuyer grants, and financing to spur small business and community development. She has also been an active participant in a pilot homeownership rehabilitation program, flood relief activities and the Blueprint Communities neighborhood revitalization initiative.

Donna was also recognized for her volunteer and board of directors work outside the office, including commitments to the United Way Agency Review Team, Southern Appalachian Labor School, Family Intervention Crisis Center, Fairmont/Morgantown Housing Authority, Roark-Sullivan Homeless Shelter for Veterans, Habitat for Humanity and Jubilee Housing.

# Community Investment Assistance

FHLBank Pittsburgh's Community Investment Department staff is available to provide financial institutions, community-based organizations and affordable housing developers with assistance in the following areas:

## Community Investment Department Application Assistance

FHLBank offers application assistance to members, community-based organizations or housing developers interested in submitting applications for the AHP, BOB or CLP programs. Assistance includes complete application reviews – general information and financial documentation, as well as application composition and presentation – and explanations of responsibilities associated with each program.

## Project Development

FHLBank can provide technical assistance on project development. This assistance is limited to the project's use of FHLBank's community investment products. Assistance includes complete explanations of how FHLBank products can be used in conjunction with housing and community development projects, consultation on funding structure, and overall project enhancement.

## Community Development Partnership Building

FHLBank will provide consultation on partnership building as a means to improve the effectiveness and competitiveness of projects. On a case-by-case basis, staff often can direct, advise and engage in strategic partnership building to assist members and housing providers in developing their projects.

## Effective Use of Community Investment Products and Services

FHLBank will work with members, community-based organizations and housing developers in the strategic use of FHLBank's community investment products and services. Securing the funding is only part of the need. The Community Investment Department is available to assist in the overall implementation and strategic use of the various products and services.

# Affordable Housing Program

Each year, FHLBank Pittsburgh sets aside approximately 10 percent of its net earnings to fund the Affordable Housing Program. The AHP supports projects that provide affordable housing to individuals and families whose incomes are defined as low (51 to 80 percent of area median) or very low (50 percent and below of area median).

## What's new in 2012?

In 2012, FHLBank Pittsburgh will hold one funding round, which opens on July 9 and closes on August 30, 2012. One informational webinar and four in-person workshops will be held on the following dates:

- General Information Webinar – May 17
- Workshops
  - Western Pennsylvania – June 12
  - Eastern Pennsylvania – June 14
  - Delaware – June 18
  - West Virginia – June 21

## What qualifies for AHP funding?

The AHP provides grants and loans that can be used for:

- Single- and multi-family housing
- New construction and rehabilitation
- Rental and owner-occupied homes
- Scattered-site housing development projects
- Transitional and single-room-occupancy housing

## What criteria are used?

AHP scoring priorities are set annually by the Bank's Board of Directors, in consultation with the Affordable Housing Advisory Council. To review the full criteria, please see the 2012 AHP Implementation Plan in the Housing & Community area of FHLBank Pittsburgh's website, [www.fhlb-pgh.com](http://www.fhlb-pgh.com).

## How do you apply?

Project sponsors work with a member bank of FHLBank Pittsburgh to submit AHP applications through the AHP Online system. The Community Investment Department reviews applications for feasibility and scoring, and the Bank's Board of Directors approves award recipients. Once notified of funding approval, awardees must draw down funds within twelve months of the approval date. All funded projects are then monitored periodically, using certain documented requirements.

## Assistance and more information

If you would like to speak with a Community Investment Department representative about the specifics of your potential AHP project, please submit an AHP Technical Assistance Registration Form to schedule your appointment.

You may also contact one of the following Community Investment staff members with any questions:

Central and Eastern Pennsylvania/Delaware:  
David Buches  
302-242-1257

Western Pennsylvania/West Virginia:  
Laura Rye  
304-291-5485

For more information, to start the application process, or to register for a workshop or technical assistance, see the Housing & Community area of FHLBank Pittsburgh's website, [www.fhlb-pgh.com](http://www.fhlb-pgh.com).

# Banking On Business

Banks are sometimes unable to lend money to small businesses, especially start-ups, that lack sufficient equity or cash flow. But with FHLBank Pittsburgh's Banking On Business program to make these deals more bankable, financial institutions are more willing to provide loans. BOB offers recoverable assistance to be leveraged with member financing to help small businesses that need it most.

## What's new in 2012?

The first BOB funding round opened on February 1 with \$1.6 million available – \$1.1 million for general small business use and a \$500,000 set-aside for small businesses located in or serving Blueprint Communities. As a result of strong demand, the general funds available during the first round have been exhausted, but funding under the Blueprint Communities set-aside is available on a first-come, first-served basis.

The second BOB funding round will open on September 6 with an additional \$600,000 plus any unused funds remaining from the Blueprint Communities set-aside.

## What qualifies for BOB funding?

BOB funds may be used in financing the start-up or expansion of a small business and may be applied toward:

- Purchase of a building
- Land acquisition and construction
- Expansion of a facility
- Purchase of machinery and equipment
- Leasehold improvements
- Permanent working capital
- Closing costs

As part of the BOB program, each participating member financial institution must make a loan to the customer in combination with recoverable assistance using BOB funds. When the customer repays the BOB-funded loan, the member must remit these payments to FHLBank annually.

## What criteria are used?

BOB funds may be used for any business located within Delaware, Pennsylvania or West Virginia. Applicants are encouraged to use Small Business Development Centers and similar entities to provide ongoing technical assistance to small businesses participating in the program. All grants are in the form of recoverable assistance, with specific repayment terms.

## How do you apply?

Member financial institutions submit an enrollment form to access a general pool of BOB funds on a first-come, first-served basis. An application for funding is then required for each BOB deal. The Community Investment Department can assist you in completing applications and any supplemental forms and in explaining the responsibilities of each party involved in the BOB program.

To speak to a Community Investment representative about BOB, please contact James Gasperowich at 412-288-2864 or [jgasperowich@fhlpgh.com](mailto:jgasperowich@fhlpgh.com).

More information, including electronic versions of the updated BOB Manual and forms, is available in the Housing & Community area of FHLBank Pittsburgh's website, [www.fhlpgh.com](http://www.fhlpgh.com).



# Community Lending Program

FHLBank Pittsburgh's Community Lending Program offers loans to member financial institutions for community and economic development projects that create housing, improve business districts and strengthen neighborhoods. CLP is designed to help members meet their community investment goals while maintaining and enhancing their own profitability.

## CLP features:

- An \$825 million noncompetitive revolving loan pool – when loans are repaid, that money is available to be loaned to other projects
- Low-cost (priced at FHLBank's cost of funds) and flexible financing with terms up to 30 years
- Members may also take advantage of CLP to match-fund housing and community development loans.

## What qualifies for CLP funding?

CLP funds can be used, for example, to:

- Acquire real estate or equipment for a business in a qualified income census tract
- Construct a community facility, such as a theater or park, that serves a qualified rural county
- Improve infrastructure or a site in a lower-income municipality to support a business park
- Renovate a manufacturing facility to create jobs for low- to moderate-income persons
- Provide permanent financing for apartments for moderate-income households
- Provide equity bridge financing for a Low-income Housing Tax Credit project
- Construct office space for a nonprofit agency serving the developmentally disabled
- Refinance the debt of a day care facility serving predominantly lower-income families

CLP offers competitive pricing and access to multiple financial structures. Member financial institutions may tailor the terms to best fit the project. Financing structures include:

- Lines of credit
- Fixed- or variable-rate loans
- Fixed rates up to 30 years
- Forward rate lock option
- Permanent, construction or bridge financing

## What criteria are used?

For rural areas, targeted income levels are household incomes equal to or less than 115 percent of the area median income. For urban areas, targeted income levels are household incomes less than or equal to 100 percent of the area median income.

## How do you apply?

Member financial institutions of FHLBank can complete a CLP application and the appropriate supplemental materials (portfolios, spreadsheets and worksheets). There is no deadline for submitting CLP funding applications. Application processing time is generally five to 10 working days from receipt of the application and all supporting materials. CLP funds must be drawn down from FHLBank within 90 days of loan origination.

To speak to a Community Investment representative about CLP, please contact James Gasperowich at 412-288-2864 or [jgasperowich@fhlb-pgh.com](mailto:jgasperowich@fhlb-pgh.com).

For more information on the CLP, visit the Housing & Community area of FHLBank Pittsburgh's website, [www.fhlb-pgh.com](http://www.fhlb-pgh.com).

# Community Investment: A Retrospective

For more than two decades, FHLBank Pittsburgh's community investment efforts have helped member financial institutions stay in business for good.

- Since 1990, the Affordable Housing Program (AHP) has committed more than \$166 million and helped to build nearly 26,000 units of housing.
- Since 1997, the Community Lending Program (CLP) has offered nearly \$1.9 billion in low-cost loans to housing and economic development activities.
- Since 2000, Banking On Business (BOB) has provided more than \$46 million to more than 500 businesses, creating or preserving more than 6,500 jobs in the region.
- From 1996 to 2009, the First Front Door (FFD) program awarded more than \$34 million in grants to first-time homebuyers for down payment and closing cost assistance.
- Since 2005, the Blueprint Communities initiative has trained more than 300 leaders from a total of 43 communities, helping them to plan for comprehensive and sustainable change.
- In 2010, the Mortgage Relief Fund helped the Pennsylvania Housing Finance Agency deal with mortgage foreclosure issues of homeowners.
- From 2004 to 2009, the My Money, My Life financial literacy initiative trained more than 1,000 young people in Allegheny County, PA to better manage their finances.
- In 2007 and 2008, the Homeowner Rehabilitation Program (HRP) distributed \$1 million to provide housing repair and rehabilitation assistance to low-income homeowners.
- In 2008, the Relief Pitchers initiative offered a series of training events that helped community influencers get help for homeowners struggling with foreclosures.
- Five times over the past decade, FHLBank has stepped up with funding or other assistance to help victims of devastating floods in Pennsylvania, West Virginia and New Orleans.
- Over the past two decades, FHLBank has contributed funding to a number of community investment efforts, including capacity building for community-based organizations, small business growth, predevelopment for housing projects, green building advancements and emergency flood relief.
- FHLBank's annual HomeWork initiative puts employees to work building and rehabilitating homes for residents in Greater Pittsburgh.



# Financial Highlights

## Affordable Housing Program

(dollars in thousands)	2011	2010	2009	2008	2007
Total subsidies awarded	\$2,993	\$2,695	\$3,446	\$23,075	\$17,850
Number of housing units	260	395	439	2,292	2,112
Total development supported	\$39,076	\$62,573	\$50,341	\$448,251	\$302,347

## Banking On Business

(dollars in thousands)	2011	2010	2009	2008	2007
Total funds committed	\$2,372	\$3,271	\$3,498	\$7,022	\$7,070
Total amount funded	\$2,040	\$2,544	\$4,019	\$4,999	\$6,200
Businesses funded	26	31	38	54	60
Jobs preserved/created	250	476	447	444	609

## Community Lending Program

(dollars in thousands)	2011	2010	2009	2008	2007
Total refinance and new project development loans	\$79,168	\$137,521	\$122,153	\$245,662	\$307,723
Total balances outstanding	\$499,104	\$596,637	\$611,480	\$604,040	\$445,099

# 2012 Affordable Housing Advisory Council



**Standing** (left to right): Virginia Lewis, Andrew Haines, Joel Johnson, Joseph Yarzebinski, Anas Ben Addi, Lamont McClure, Senghor Manns. **Seated:** Beverly Coleman, Ronald Miller, Mary Hunt-Lieving, Brenda Wells, Fred Bañuelos, Penny Eddy. **Not pictured:** Glenn Brooks, Gloria Guard

**Brenda B. Wells, Chair**  
 Director, Western PA Region  
 Pennsylvania Housing  
 Finance Agency (PHFA)  
 Pittsburgh, Pennsylvania

**Mary Hunt-Lieving, Vice Chair**  
 Senior Program Officer  
 Claude Worthington Benedum  
 Foundation  
 Pittsburgh, Pennsylvania

**Fred J. Bañuelos**  
 Director of Housing Management  
 Dauphin County Housing Authority  
 Steelton, Pennsylvania

**Anas Ben Addi**  
 Director  
 Delaware State Housing Authority  
 Dover, Delaware

**Glenn R. Brooks**  
 Senior Vice President  
 Leon N. Weiner & Associates, Inc.  
 Wilmington, Delaware

**Beverly J. Coleman**  
 Assistant Vice President for Community  
 Relations and Economic Development  
 Temple University  
 Philadelphia, Pennsylvania

**Penny L. Eddy**  
 Private Consultant  
 Cyclone, Pennsylvania

**Gloria M. Guard**  
 Executive Director  
 Travelers Aid Family Services  
 Philadelphia, Pennsylvania

**Andrew S. Haines**  
 Executive Vice President  
 S&A Homes  
 State College, Pennsylvania

**Joel A. Johnson, AICP, P.H.M.**  
 Executive Director  
 Montgomery County  
 Housing Authority  
 Norristown, Pennsylvania

**Virginia L. Lewis**  
 Consultant  
 VLB Consultants  
 Charleston, West Virginia

**Senghor A. Manns, J.D.**  
 President and Agency Counsel  
 Harrisburg Housing Authority  
 Harrisburg, Pennsylvania

**Lamont G. McClure**  
 Executive Director  
 Carbon County Housing Authority  
 Lehighton, Pennsylvania

**Ronald E. Miller**  
 Executive Director  
 Neighborhood Housing Services of  
 Greater Berks, Inc.  
 Reading, Pennsylvania

**Joseph A. Yarzebinski**  
 Senior Program Director  
 Rural LISC  
 Allison Park, Pennsylvania

# Community Investment Department



**Standing** (left to right): Terrence Cronin, David Buches, Linda Kruse, Dorothy Pegdan, James Gasperowich. **Seated:** Laura Rye, John Bendel, Ann Killian. **Not pictured:** Lori Graham

**John J. Bendel**  
Director

**David W. Buches**  
Community Investment Manager

**Terrence J. Cronin**  
Manager, CID Operations  
& Compliance

**James W. Gasperowich**  
Community Development Specialist

**Lori M. Graham**  
Affordable Housing Program  
Specialist

**Laura J. Rye**  
Community Investment  
Relationship Manager

**Ann T. Killian**  
Senior CID Specialist -  
AHP

**Linda S. Kruse**  
Senior CID Specialist - Operations

**Dorothy P. Pegdan**  
Administrator

## 2012 Affordable Housing and Products & Services Committee of the Board of Directors

**Patrick J. Ward, Chair**  
Chairman of the Board and CEO  
Penn Liberty Bank  
Wayne, Pennsylvania

**Brian A. Hudon, Vice Chair**  
Executive Director and CEO  
Pennsylvania Housing Finance  
Agency (PHFA)  
Harrisburg, Pennsylvania

**Rev. Luis A. Cortés Jr.**  
President, Esperanza  
Philadelphia, Pennsylvania

**William C. Marsh**  
Chairman, President and CEO  
Emclave Financial Corporation  
The Farmers National Bank of Emlenton  
Emlenton, Pennsylvania

**Charles J. Nugent**  
Senior Executive Vice President and CFO  
Fulton Financial Corporation  
Vice President  
Fulton Bank, N.A.  
Lancaster, Pennsylvania

**Bradford E. Ritchie**  
West Virginia President  
Summit Community Bank  
Moorefield, West Virginia

# 2012 Community Investment Goals

FHLBank Pittsburgh strives to be in business for good each and every day. Along with our partners in the banking, government and nonprofit sectors, we work to finance affordable housing, develop community projects, build infrastructure and grow small businesses. We do this for the benefit of the communities we serve, and we do it because it benefits our businesses, too.

FHLBank's Community Investment Department is committed to the following goals for 2012:

- Increase the number of member banks using FHLBank's community investment products or engaged in FHLBank-sponsored community investment initiatives
- Continue to provide educational opportunities to members on a variety of community investment topics throughout the year
- Explore opportunities to increase members' participation in lending and investing in affordable housing and community development
- Continue to support recertified Blueprint Communities and explore expansion of the initiative



*John Bendel*

John Bendel  
Director,  
Community Investment  
FHLBank Pittsburgh

## Contact Us

For more information on FHLBank Pittsburgh's community investment programs and initiatives, please visit the Housing & Community area of FHLBank's website at [www.fhlb-pgh.com](http://www.fhlb-pgh.com), or contact the Community Investment Department at 1-800-288-3400, option 3, or via email to [dpegdan@fhlb-pgh.com](mailto:dpegdan@fhlb-pgh.com).



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