

Advancing Communities, Driving Impact

2024 Corporate Impact Report



Member driven.
Community focused.



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Executive Summary

Message from the President and CEO

Our 2024 Corporate Impact Report highlights our strategic initiatives and results. In 2024, we launched four innovative pilot programs designed to explore new ways to better serve our members and expand community outreach. We also enhanced our existing programs, including the Homebuyer Equity Leverage Partnership (HELP) grant, which provides critical down payment assistance to first-time homebuyers. Recognizing its increasing impact, we expanded funding and brought new members into the program. Additionally, we doubled the FHLB Dallas FORTIFIED Fund from \$2 million to \$3.9 million, helping homeowners proactively strengthen their roofs against severe weather events and mitigating potential damage before the next storm strikes.

At our core is a steadfast commitment to supporting our members' liquidity and banking needs. Our banking products, including short- and long-term advances and letters of credit, continue to provide reliable, daily support for our member institutions.

Beyond our financial offerings, our commitment to *Do Good* is reflected in our corporate philanthropy. We believe that businesses thrive when they actively engage in their communities. In 2024, we provided both financial and volunteer support to the Irving Schools Foundation and two Dallas Independent School District elementary schools. We also saw remarkable participation from our employees with more than 90 percent taking part in a team-building initiative to assemble bicycles for children served by the Union Gospel Mission homeless shelter.

Our greatest asset is our people, and we are committed to fostering an engaging workplace with competitive benefits, professional development opportunities and a culture of continuous improvement.



We invite you to explore the 2024 Corporate Impact Report to learn more about the progress we have made and the impact we continue to drive across our region.











Sincerely,

Sanjay Bhasin

President and CEO, FHLB Dallas

(Note: In this report, "FHLB Dallas," "Bank," "we" and "ours" all refer to the Federal Home Loan Bank of Dallas.)

2024 Impact Goals and Results

 Implement Community Development Special Finance Program (CDSFP) pilot program	Implemented with \$34.8M pledged in 2024
 Launch Native American Housing Opportunities (NAHO) Fund pilot program	Implemented with \$1M funded
 Launch Community Advancement through New Opportunities & Partnerships Yielding Results (CANOPY) Fund pilot program	\$34.6M made available
 Launch Capacity Building and Growth Grant (CBGG) pilot program	\$3.4M in grants awarded
 Increase number of members using Homebuyer Equity Leverage Partnership (HELP)	80 members participated in 2024, up from 72 in 2023
 Increase Small Business Boost (SBB) commitments	Committed \$4.1M in loans, up from \$3.6M in 2023
 Increase FHLB Dallas FORTIFIED Fund commitments	\$3.9M in grants awarded, up from \$2M in 2023
 Increase funding for Heirs' Property Program	\$2M in grants awarded, up from \$1M in 2023
 Build Knowledge/Skills Training Library available to employees	2 skill levels were added in 2024
 Provide member webinars	1,137 unique attendees in 20 webinars

Vision and Values

VISION

Our trusted employees enrich our member-owned cooperative through strategic thinking, smart implementation and embracing our shared communities.



VALUES



Members First

We serve members with integrity and professionalism.

As a trusted advisor, we meet their unique needs through customized solutions.

We create a culture of trust with our members and each other, modeling empathy, respect and appreciation.

When they succeed, we succeed.



Results Matter

We are goal and action-oriented.

We focus on opportunities that have the most impact.

We think ahead and find solutions.

We are tenacious and celebrate wins.



Own It

We take pride in our work.

We listen well.

We take responsibility and hold ourselves accountable.

We handle ambiguity well, and even when conditions are not ideal, we persevere.



Pursue Growth

We stay curious and open-minded.

We have a growth mindset by which we continuously challenge ourselves.

By unlocking the potential in each of us, we grow as an organization.

We innovate, embrace and drive change.



Do Good

We are true to our authentic selves.

We treat people with respect and encourage a spirit of gratitude.

We embody service as a way of life. We are kind to ourselves, our colleagues and our environment.

We embrace and champion belonging, inclusivity and equal opportunity at all levels of the organization.



About Us

FHLB Dallas is one of 11 district Federal Home Loan Banks (FHLBanks) created by Congress in 1932 to provide local lenders with financing for mortgage lending. Today, we provide affordable and flexible funding to financial institutions across our five-state District.

- Each FHLBank is a privately capitalized cooperative owned by its members
- Banks, credit unions, community development financial institutions (CDFIs), savings institutions and insurance companies are eligible to join their regional FHLBank
- Housing associates and housing finance agencies may be approved to borrow from the FHLBanks as nonmembers

COMPANY HIGHLIGHTS FOR YEAR-END 2024

\$127.7B

IN ASSETS

800

MEMBER INSTITUTIONS

\$68.1B

IN ADVANCES OUTSTANDING

Membership Composition

10

CDFIs

49

SAVINGS INSTITUTIONS

66

INSURANCE COMPANIES

137

CREDIT UNIONS

538

COMMERCIAL BANKS

Membership Distribution

78

IN ARKANSAS

126

IN LOUISIANA

75

IN MISSISSIPPI

38

IN NEW MEXICO

483

IN TEXAS

Programs and Products

\$149.5M

TOTAL GRANTS AWARDED IN 2024

Statutory Affordable Housing Program grants and voluntary funding

\$1.1B

IN MORTGAGE PARTNERSHIP FINANCE® PROGRAM LOANS

purchased by FHLB Dallas in 2024

23.5% were from very low- or low-income borrowers or in low-income areas

\$13.7M

IN SMALL BUSINESS BOOST LOANS OUTSTANDING

as of December 31, 2024

\$176.2B

IN RENEWED LETTERS OF CREDIT IN 2024



Community Investment Highlights

Communities throughout the FHLB Dallas District are thriving with affordable, modern, innovative and supportive housing and related services via grants awarded through FHLB Dallas' 2024 Community Investment programs. These grants assist members in financing affordable housing and community development.

TINY HOME COMMUNITY FOR THE CHRONICALLY HOMELESS TAKES SHAPE

Homelessness is a challenging problem for many American cities. Mobile Loaves & Fishes, an outreach organization serving Central Texas' homeless population for more than 25 years, offers insight into the cause and a successful working solution.

"In our experience, the single greatest cause of homelessness is a profound, catastrophic loss of one's family support system," said Mobile Loaves & Fishes Founder and CEO Alan Graham. "Our approach is to create housing and a welcoming community for our homeless neighbors."

Mobile Loaves & Fishes' Community First! Village provides affordable, permanent homes in a supportive community for people who are transitioning out of chronic homelessness. Located in Austin, Texas, the development has received \$5.5 million in Affordable Housing Program (AHP) grants from FHLB

Dallas, awarded through its member Frost Bank.

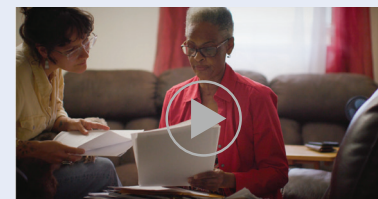
In 2024, FHLB Dallas provided \$4 million through Frost Bank to build 152 homes. Two AHP grants totaling \$1.5 million were also awarded through Frost Bank for 126 units in earlier phases. The development is currently home to 400 formerly homeless individuals and once completed, is expected to house up to 1,900 residents.

Community First! Village includes a mix of micro-homes, mobile homes and duplex townhomes, each with a welcoming front porch. The homes are clustered around common areas with laundry, restrooms and shower facilities, outdoor community kitchens and green space. Larger spaces throughout the property facilitate social gatherings, activities and connection with providers offering services such as healthcare, mental health services, and substance abuse recovery treatment.



"For Mobile Loaves & Fishes, providing housing for our homeless neighbors is not just about four walls and a roof," said Mobile Loaves & Fishes Annual Giving Coordinator Courtney Cash. "It's about cultivating community and weaving dignity and hope into everything we do."

Solving Homeownership Issues
Through FHLB Dallas, Red River Bank awarded a \$100,000 Heirs' Property Program grant to Southeast Louisiana Legal Services to address heirs' property issues with education and estate planning preparation.



"At Frost, we understand the challenge Texans face when trying to find affordable housing. FHLB Dallas is a tremendous resource, and we are proud to partner with FHLB Dallas in supporting multiple phases of this project."

– **KAREN WHITE**
SENIOR VICE PRESIDENT AND FAIR LENDING OFFICER
FROST BANK



DOWN PAYMENT PROGRAM MAKES HOME PURCHASE A REALITY FOR YOUNG FAMILY

Elizabeth and Keegan Conway, both 25, were renting a house in a not-so-safe neighborhood in North Little Rock, Arkansas, when they began the journey to become first-time homeowners.

They had been looking for something affordable within their budget for about nine months when Steven Reynolds, their mortgage loan officer at Eagle Bank Mortgage, texted a flier about the FHLB Dallas Homebuyer Equity Leverage Partnership (HELP) down payment and closing cost assistance program.

“Eagle Bank has been helping Arkansans become homeowners with HELP for more than four years,” Mr. Reynolds said. “When a new round of funding opened in January 2024, I immediately thought about the Conways. I’m so glad they were able to qualify and find a home for their family.”

Soon after learning about HELP, the Conways’ long search for an affordable home came to fruition in Sherwood, Arkansas.

The couple received a \$19,176 down payment HELP grant from FHLB Dallas. HELP is open to income-qualified individuals and families to help them achieve homeownership. The assistance is provided through grants that can be used toward down payments and closing costs. The funds, which don’t have to be repaid, are provided through FHLB Dallas members — in this case Eagle Bank.

The HELP grant was a game-changer, Elizabeth Conway said.

\$19,176

DOWN PAYMENT HELP GRANT

“I think we still would have been able to buy, but it would have been a lot harder on our finances as I’m now a stay-at-home mom,” she said.

The couple bought a 1,350-square-foot home in an area where neighbors are friendly and look out for each other. They live in the home with their 1-year-old daughter.

“It’s different when you are in your own place and you know it is yours,” she said. “It truly makes a house feel like home.”



HELP is open to income-qualified individuals and families to help them achieve homeownership. The assistance is provided through grants that can be used toward down payments and closing costs.

Weslaco Village

Something old was made new again in Weslaco, Texas. FHLB Dallas, through its member Wells Fargo, awarded a \$750,000 Affordable Housing Program grant to Prospera Housing Community Services. The grant supported upgrades to the 40-year-old Weslaco Village Apartments, which serves very low-income residents.



Hope Federal Credit Union on Its Use of FHLB Dallas Programs and Products



A podcast from FHLB Dallas

REACHING MEMBERS AND COMMUNITIES WITH INNOVATIVE PILOT PROGRAMS

Keeping in mind our values of *Members First* and *Pursue Growth*, FHLB Dallas initiated four pilot programs in 2024. Our goal was to test and learn from new concepts as we seek to expand and improve member services and community investment outreach:

- 1 The Community Development Special Finance Program (CDSFP) promotes sustainable homeownership opportunities by supporting FHLB Dallas members with a reduced collateral haircut (12 percent) for qualifying mortgage loans to certain income-qualified borrowers. During the two-year pilot, the maximum amount of CDSFP loans that members can pledge is **\$200 million** after pricing and haircuts. Members pledged \$34.8 million in the program's first nine months. The pilot program launched on March 1, 2024, and is scheduled to end on March 1, 2026.
- 2 The Capacity Building and Growth Grant (CBGG) pilot program promotes sustainable homeownership opportunities, small businesses and community and economic development by Community Development Financial Institutions (CDFIs). In 2024, FHLB Dallas allocated **\$3.4 million** in monetary grants and awarded three nonmonetary expertise grants to help CDFIs with marketing efforts or digital transformation. The pilot runs through 2025.



Chuck Wall, CFO, and Kimberly LaRosa, CEO and president, are with Gulfport, Mississippi-based RCLF. The CDFI received a \$500,000 CBGG monetary grant and a nonmonetary grant for help with its communications and marketing strategy.

4 PILOT PROGRAMS INITIATED IN 2024

- 3 The Native American Housing Opportunities (NAHO) Fund allocated **\$1 million** in grants to federally recognized tribes or Tribally Designated Housing Entities to support housing needs in 2024.



"These pilots have been instrumental in helping us learn from new concepts and reaching underserved communities."

– JILL DROGE
ASSISTANT VICE PRESIDENT AND COMMUNITY INVESTMENT MANAGER
FHLB DALLAS

- 4 The Community Advancement through New Opportunities & Partnerships Yielding Results (CANOPY) Fund made **\$34.6 million** available for unsecured loans to nondepository CDFI members. The fund supports affordable housing and economic development lending programs in primarily underserved, rural and low- to moderate-income households and communities.



Little Rock, Arkansas

SUPPORTING AFFORDABLE HOUSING ON TRIBAL LANDS

With 31 federally recognized Native American tribes in the FHLB Dallas District, the Native American Housing Opportunities (NAHO) Fund created a new channel to provide affordable housing funds to this historically underserved community.

FHLB Dallas, through its members, provided seven tribes or tribal entities with **\$1 million** to support affordable housing reflective of their specific housing needs and cultural values.

"The NAHO Fund offered a tremendous opportunity to support affordable housing on tribal lands, and we were pleased to partner with the San Felipe Pueblo and San Ildefonso Housing Authority in New Mexico on these important housing projects," said Marshall Neel, senior vice president of compliance and CRA officer at Southwest Capital Bank, one of several members who participated in the pilot program.



BUILDING RESILIENCE BEFORE DISASTER STRIKES

The roof protecting the Dulce Walker's family home is no ordinary roof. Ms. Walker has what is known in the industry as a FORTIFIED roof that is specially designed to withstand severe weather, including damage from hurricanes, high winds, hail and severe thunderstorms.



"This fund is a great resource for helping homeowners proactively protect their properties, and we were thrilled to be able to assist Ms. Walker in that effort."

– **LATRIANA ROBERTSON**
COMMUNITY DEVELOPMENT SPECIALIST
SIMMONS BANK

This type of roof has gained traction in recent years in the hurricane-prone Gulf Coast, but also is gaining a foothold inland such as in Arkansas where Ms. Walker lives.

The FHLB Dallas FORTIFIED Fund provides grants up to \$15,000 to replace an existing roof or up to \$7,500 for roofs on newly constructed homes that use FORTIFIED roofing techniques recommended by the Insurance Institute for Business & Home Safety. The grants are available through FHLB Dallas members; Ms. Walker's grant was awarded through Simmons Bank.




The FHLB Dallas FORTIFIED Fund provided \$3.9 million in grants for 302 roofs in 2024.




"Having a child at home, you want to be sure they are safe. Knowing I have a great roof gives me great peace of mind," Ms. Walker said. "I am impressed, amazed and very grateful."

Affordable Housing Impact

Affordable Housing Program (AHP)

-  **\$78.9 million**
-  **3,571 total units**
-  **2,505 very low-income units**

Homebuyer Equity Leverage Partnership (HELP)

-  **\$15.4 million**
-  **816 total units**

Special Needs Assistance Program (SNAP)

-  **\$1.9 million**
-  **222 total units**

Disaster Rebuilding Assistance (DRA)

-  **\$2.5 million**
-  **224 total units**

Housing Assistance for Veterans (HAVEN)

-  **\$300,000**
-  **17 total units**

FHLB Dallas FORTIFIED Fund

-  **\$4 million**
-  **302 total units**

Heirs' Property Program

-  **\$2 million**
-  **33 organizations**

Native American Housing Opportunities (NAHO) Fund

-  **\$1 million**
-  **7 organizations**

Community Development Special Finance Program (CDSFP)

-  **\$34.8 million pledged**





Economic Development Impact

SMALL BUSINESS GETS THE BOOST OF A LIFETIME

If it weren't for a Small Business Boost (SBB) loan from FHLB Dallas, Emily Burns doesn't believe she'd have become the owner, at age 29, of The Antique Rose, a gift boutique in Forrest City, Arkansas.

The store has been in business for more than 30 years and is a mainstay in this rural town.

Ms. Burns, now 30, had been running a smaller gift shop in Wynne, Arkansas, when the mother-daughter duo at The Antique Rose approached her about buying their shop.

The deal came together the following spring with an SBB loan playing a star role.

The SBB is a secondary, unsecured loan from FHLB Dallas that fills the gap between what an FHLB Dallas member can finance and the loan requested by the small business. Members use it to provide financing beyond their loan when there's a lack of equity, a collateral shortfall or initial debt service challenges. FHLB Dallas made \$4.3 million available to the program last year.

"The gift shop was a town mainstay, and Ms. Burns was interested in buying it, but she didn't have the customary down payment available for us to approve a loan," said Nick Sutton, president of First National Bank of Eastern Arkansas.

"We believed this was a creditworthy borrower and a strong business proposition, and we realized this was a perfect opportunity to combine our loan with an SBB loan," Mr. Sutton said.

Ms. Burns received a \$107,000 SBB loan that she used as the down payment. It was combined with a traditional term loan from First National Bank of Eastern Arkansas to complete the deal.



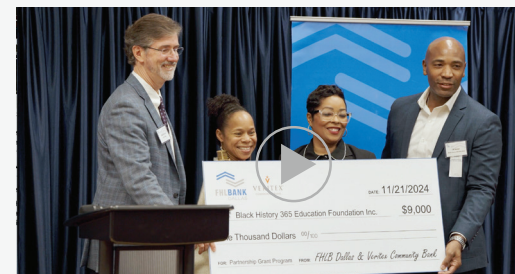
Emily Burns, right, with her team outside The Antique Rose in Forrest City, Arkansas.

"We are limited by parameters that are set by our loan policies. We want to make a loan that checks all the boxes, and the SBB helps us do that," Mr. Sutton said.

Ms. Burns now has ownership in a larger, well-known store.

"FHLB Dallas and the local bank worked very well together; they were very transparent on what I needed to do, and it was a quick and seamless process," she said. "I couldn't have bought the store without the help of the Small Business Boost."

FHLB Dallas and Members Celebrate \$283K in PGP Awards to DFW Nonprofits



CREATING HEALTHY COMMUNITIES WITH THE ECONOMIC DEVELOPMENT PROGRAM

Haskell Memorial Hospital in Haskell, Texas, has a history that dates to 1939 when its doors first opened. But keeping the doors open became a challenge last year due to funding cuts and lower insurance reimbursements, said Michelle Stevens, CEO of the Haskell County Hospital District, which operates the hospital.

FHLB Dallas' Economic Development Program (EDP) was able to help. "We used it to help us get back to where we needed to be due to losing \$2 million in government funding," Ms. Stevens said.

Without the EDP, the hospital — one of the city's largest employers with 80 full-time workers — was facing budget cuts that potentially included personnel.

FHLB Dallas member First State Bank of Abernathy, Texas, is acutely aware of how the budget shortfalls impact communities. Last year, First State helped three struggling hospitals, including Haskell Memorial Hospital, keep their doors open through EDP loans.

The EDP offers FHLB Dallas' members favorably priced advances (loans) to finance a broad range of projects and initiatives across service sectors and industries, including small businesses, hospitals, nursing homes and social service facilities,



commercial and manufacturing initiatives, infrastructure and public facilities. EDP advances are available only to FHLB Dallas member institutions that, in turn, provide loans to their customers.

To qualify for the EDP, the funded entity must create or retain jobs and be located in an economically disadvantaged area or serve a disadvantaged population. Full qualification details are available at fhlb.com.

"It's mutually beneficial for the bank and the customer because we receive an affordable, competitive interest rate and can lend money to struggling hospitals at a rate they can afford," said Jentri Turner, cashier at First State Bank. "Maybe they aren't doing brain surgery or organ transplants, but they are dealing with heart attacks, moms in labor and rattlesnake bites. We are proud to be lending to these hospitals. In a sense, we are saving lives."

Denise Turner, director and CFO at First State Bank, said the EDP loans were used for operational expenses and to upgrade systems and equipment. "We had to try to figure out how we could help them because it truly was a matter of life and death for our communities," Denise Turner said. "We definitely will use the EDP again."

For First State Bank, the funding produced community goodwill, and residents were grateful to the bank for its help.

"We have seen them really turn things around to benefit their communities, which are also our communities that we serve," Jentri Turner said. Added Denise Turner: "With the help of FHLB Dallas, we got to be a part of that."



Michelle Stevens, CEO of the Haskell County Hospital District

Making an Impact



\$4.1M

Disbursed to **56 small businesses**



\$11.3M

Economic Development Program
and Community Investment Program
advances **created or retained 279 jobs
and 148 housing units**



\$3.4M

CBGG monetary grants to **14 CDFIs**



\$34.6M

CANOPY loans to CDFIs
committed and funded



\$1M

Partnership Grant Program
awards to **47 organizations**



\$34.8M

Pledged in the Community
Development Special Finance Program



Member Success



"I view the Federal Home Loan Bank of Dallas as a great resource and tool for daily liquidity. The process is efficient, and it only takes a few minutes to execute a transaction. Short-term advances are a great tool to use when managing deposit volatility."

– **CRAIG ANDERLE**
CFO
JACKSBORO NATIONAL BANK



"While the markets have undergone pricing volatility in recent years, the Mortgage Partnership Finance® (MPF®) Program at FHLB Dallas has provided us with consistent access to the secondary market and competitive pricing. The monthly performance-based income MPF pays our organization as our loans perform has been a real benefit in contributing favorably to the bottom line."

– **JASON CARTER**
PRESIDENT
GENERATIONS MORTGAGE



"Federal Home Loan Bank of Dallas letters of credit are a simple, cost-effective way of securing public-unit deposits. Additionally, they can be structured in a manner that provides significant flexibility in managing collateral associated with seasonal public unit deposits."

– **CJ EDGMON**
CFO
WEST TEXAS NATIONAL BANK



"We are honored to reflect on the transformative work we've accomplished in partnership with FHLB Dallas. Together, we've made a meaningful difference in the lives of individuals, families and the communities that we serve. Our 2024 contributions totaled an astronomical \$15,294,683. This partnership embodies our shared commitment to building stronger, more resilient communities."

– **KELVIN LUSTER**
SENIOR VICE PRESIDENT AND COMMUNITY
DEVELOPMENT DIRECTOR
HOME BANK

**Bobby Simper, CFO of SouthStar Bank,
Shares How the Bank Leverages FHLB
Dallas Funding to Meet Customer Needs**



A podcast from FHLB Dallas



Human Capital

FHLB Dallas considers our employees as our greatest asset. They serve our members, communities and each other with professionalism and expertise, exhibiting our values of *Members First, Results Matter, Own It, Pursue Growth* and *Do Good*. We support our employees with a robust benefits package and a culture that supports continuous learning.

OPENING DOORS AND CHANGING LIVES

FHLB Dallas offers two exceptional programs — ReStart and Returnship — to help individuals transition smoothly back into the workforce after an extended absence, such as staying home to raise children or care for an elderly parent. ReStart provides full-time employment with benefits for those resuming their career after an absence of two years or more. Returnship offers a two-year paid internship to help individuals gain valuable experience and upgrade their skill sets, also after a significant absence from the workplace.

In 2024, FHLB Dallas converted one Returnship position into a full-time position. The company also carried over a ReStart position that successfully converted to a part-time role.



A PIPELINE OF TALENT

FHLB Dallas has supported the Commercial Banking Program at Texas A&M University's Mays Business School since 2018. As part of our commitment, the Bank hires at least one student from the Banking Program each summer for its internship program. FHLB Dallas provided a one-time \$100,000 contribution to the program's endowment as part of the program's capital campaign. We also established two endowed scholarships to provide two students participating in the program with a one-time stipend of approximately \$2,000 each. The scholarships are provided every fall.

The Bank is a founding partner of the Texas Tech University Excellence in Banking program.

The Bank has also presented at classroom visits and informational sessions at the University of New Mexico Anderson School of Management since 2023.

Supporting Employees with an Enhanced Benefits Package



401(k) with company match



Competitive salary



\$5,000 stipend for children of employees entering their freshman year of college



Paid vacation time



Paid sick time



Annual flex day for volunteering



Performance-based bonus program



On-site fitness center



Health Savings and Flexible Spending Accounts



Short- and long-term disability benefits



Health, dental and vision benefits



Tuition assistance



Life insurance



Fertility support



12 weeks of maternity/paternity leave



LEARNING INITIATIVES

FHLB Dallas has a growth mindset and encourages its employees to stay curious, open-minded and challenged. We believe that if we unlock the potential in each of us as individuals, we'll also grow stronger as an organization. In an effort to innovate, embrace and drive change, we offer a wide variety of learning opportunities.

Last year, each department at FHLB Dallas was responsible for developing content for the Bank's Knowledge and Skills Library. This rich and accessible databank offers information about how to perform specific tasks at the Bank and affords a deeper understanding for self-paced exploration of the Bank's best practices.

The Bank also requires mandatory trainings throughout the year, and we offer a variety of elective trainings for managers and employees that include online learning opportunities, employee workshops and in-person learning options.

FHLB Dallas' learning benefits include tuition assistance for employees that further their education to enhance their skill sets for the work that they do at the Bank.

In addition, the Bank's BUILD Affinity Group is open to emerging leaders. The group offers monthly meetings to facilitate leadership training, career development and networking opportunities.





Engagement with Our Stakeholders

FHLB Dallas regularly engages and communicates with our stakeholders, which include member financial institutions, regulators and the public. We gather input from our members through on-site visits, community events, surveys, conferences, webinars and advisory council meetings.

Our Member Advisory Council, formed in 2017, provides input and feedback on new products, member education and outreach, among other topics. Our Insurance Advisory Council, formed in 2021, provides input and feedback related specifically to our insurance company members.

The 14-member FHLB Dallas Affordable Housing Advisory Council is appointed by the Board of Directors and provides advice to the Board on housing finance and community lending needs. Members serve three-year terms and a maximum of three full terms. Council members represent leaders from community-based organizations, local governments and housing authorities in the Bank's five-state District.

The Bank engages with the public through a variety of ways, including press releases, events that promote our community grant programs and through social media.

CORPORATE CHARITY INGRAINED IN DAILY WORK

FHLB Dallas' commitment to *Do Good* is reflected in its belief that businesses thrive when they actively engage in their communities. In 2024, we provided financial and volunteer support to the Irving Schools Foundation and two Dallas Independent School District elementary schools. We also saw significant participation from our employees with more than 90 percent taking part in a team-building initiative to assemble bicycles for children served by the Union Gospel Mission homeless shelter.



Team-building bicycle assembly event for charity

ENGAGING WITH STAKEHOLDERS IN 2024

3,075

WEBINAR ATTENDEES

in

20

WEBINARS

7

IN-PERSON COMMUNITY
WORKSHOPS/LUNCHEONS

21

COMMUNITY
MEDIA EVENTS

2

MEMBER CONFERENCES

Giving Back in 2024



\$9,000

Book tokens for two Dallas Independent School District elementary schools



\$5,000

Angel Tree gifts for a Dallas elementary school



\$250K

Donation to Community Foundation of Southern New Mexico to address flooding in New Mexico

Irving Schools Foundation Donations:

15

Scholarships totaling \$22,500 for Irving Independent School District students

\$5,000

Holiday gifts and a family meal for students in need

\$15,000

School supplies

\$24,000

Snack bags for hungry students after hours

Dozens of new, donated bicycles for children at Union Gospel Mission built by Bank employees in a team-building exercise

5

CHARITIES SUPPORTED

by Employee-Led Charitable Initiatives:

The Birthday Project

Cooke County Voluntary Organizations Active in Disaster (VOAD)

Irving Schools Foundation

Taste Project

Veterans of Foreign Wars Foundation

FHLB Dallas Leadership



Sanjay Bhasin
President
Chief Executive Officer



Kelly Davis
Executive Vice President
Chief Risk Officer



Jibo Pan
Executive Vice President
Head of Capital Markets



Eric Blackman
Executive Vice President
Chief Audit Executive



Tom Lewis
Executive Vice President
Chief Financial Officer



Jeff Yeager
Executive Vice President
Chief Information Officer



Bre Chapman
Executive Vice President
Chief Administrative Officer



Kalyan Madhavan
Executive Vice President
Chief Business Officer



Michael Zheng
Executive Vice President
Chief Credit Officer



Sandra Damholt
Executive Vice President
General Counsel



Gustavo Molina
Executive Vice President
Chief Banking and Digital
Transformation Officer

Board of Directors



A. Fred Miller Jr. (Chair)
Director
Hope Enterprise Corporation
Jackson, Mississippi



Albert C. Christman
Chairman and Chief Executive Officer
Guaranty Bank & Trust Company of Delhi
Delhi, Louisiana



Christopher G. Palmer
President and Chief Executive Officer
Pioneer Bank
Roswell, New Mexico



Sally I. Nelson (Vice Chair)
Chairperson and Chief Executive Officer
Nextwave Ventures
Huntsville, Texas



Rufus Cormier Jr.
Retired Partner
Baker Botts, LLP
Houston, Texas



Stephen Panepinto
Chairman, President and
Chief Executive Officer
Plaquemine Bank & Trust Company
Plaquemine, Louisiana



Karuna Annavajjala
President, The Fresh Way,
Dallas and Austin
Vice President, The Fresh Way, Atlanta



James D. Goudge
Executive Vice President
Broadway National Bank
San Antonio, Texas



Felipe A. Rael
Executive Director
Sol Housing
Albuquerque, New Mexico



Jeff Austin III
Chairman
Austin Bank Texas, N.A.
Jacksonville, Texas



Michael C. Hutsell
Director
First Security Bank
Searcy, Arkansas



J. Mark Riebe
Chairman
TexasBank
Fort Worth, Texas



Dorsey L. Baskin Jr.
Retired Partner
Grant Thornton LLP
Dallas, Texas



Lorraine Palacios
Senior Managing Director and
Co-Head of Public Finance
Samuel A. Ramirez & Co., Inc.
Austin, Texas



Brett F. Seybold
Executive Vice President and
Chief Financial Officer
United Services Automobile
Association (USAA)
San Antonio, Texas



Dianne W. Bolen
Retired Executive Director
Mississippi Home Corporation
Jackson, Mississippi

Affordable Housing Advisory Council

Jeff Curry (Chair)

JL Gray Company
New Mexico

Jim Petty (Vice Chair)

Strategic Realty Developers, Inc.
Arkansas

Nicole Barnes

Jericho Road Episcopal Housing Initiative
Louisiana

Charla Blake

Project Build a Future
Louisiana

Daniel Boggs

Greater Greenville Housing & Revitalization
Association, Inc.
Mississippi

Kelly Criswell

South Plains Association of Governments
Texas

Calvin King Sr.

Arkansas Land and Farm Development Corporation
Arkansas

David Long

Texas State Affordable Housing Corporation
Texas

Carla Mancha

Housing Authority, City of Brownsville
Texas

Nicole Martinez

Mesilla Valley Community of Hope
New Mexico

Chris Monforton

Habitat for Humanity Mississippi Gulf Coast
Mississippi

Isaac Perez

San Felipe Pueblo Housing Authority
New Mexico

Deborah Welchel

Volunteers of America National Services
Texas

Bobby Wilkinson

Texas Department of Housing and Community Affairs
Texas

Visit the [FHLB Dallas website](#) for more corporate governance councils:

[Member Advisory Council \(MAC\)](#)

[Insurance Member Advisory Council \(IMAC\)](#)



Future Outlook

Whether it's starting a new pilot program to test how we might better serve our members and their constituents or introducing a new corporate charitable endeavor, 2025 is here and the future looks bright.

We are optimistic that we'll accomplish great things this year and look forward to involving our members and stakeholders in the process. Together, let's advance communities and drive impact.

2025 Impact Goals



Increase dollar amount in mission-oriented advances and letters of credit



Increase member participation in HELP



Increase SBB loan commitments



Increase funds commitment to the FHLB Dallas FORTIFIED Fund



Increase grant funds for Heirs' Property Program



Increase dollar amount for NAHO funding awards



Provide Bank-wide charitable project



Publish Corporate Impact Report



Implement employee survey tool



Member driven.
Community focused.

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