

FEDERAL HOUSING FINANCE AGENCY

CHARTER FOR THE Advisory Committee on Affordable, Equitable, and Sustainable Housing

1. Committee's Official Designation.

Advisory Committee on Affordable, Equitable, and Sustainable Housing (the Committee).

2. Authority.

The Committee is established under agency authority and in accordance with the provisions of the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C. § 1001 *et seq.*

3. Objectives and Scope of the Activities.

The purpose of the Committee is to advise the Federal Housing Finance Agency (FHFA), in the exercise of its functions, regarding affordable, equitable, and sustainable housing, including but not limited to, affordable, equitable, and sustainable housing needs, barriers to access, barriers to long-term sustainability, and any regulatory, guidance, or policy changes that may be necessary to expand affordable, equitable, and sustainable housing, with a focus on FHFA's regulated entities – Fannie Mae, Freddie Mac, and the Federal Home Loan Banks – and their respective roles in providing a reliable source of liquidity and funding for housing finance and community investment including both single-family and multifamily housing.

The scope of the Committee's activities shall include providing information and analysis in support of recommendations to FHFA. Each committee meeting may inform any or all of the following: FHFA's policy development, rulemaking, or community and public engagement functions as they relate to affordable, equitable, and sustainable housing.

4. Description of Duties.

The duties of the Committee are solely advisory and shall extend only to its submission of advice and recommendations to FHFA (within the scope of the Committee's activities as defined herein), which shall be non-binding on FHFA.

No determination of fact or policy shall be made by the Committee. The Committee shall have no decision-making role and shall have no access to non-public FHFA information, including confidential supervisory or other confidential information.

5. Agency or Official to Whom the Committee Reports.

The Committee shall report to the Director of FHFA (Director), or her/his designee.

6. Support.

FHFA's Division of Housing Mission and Goals shall support the Committee's activities, to the extent permitted by law and subject to the availability of resources.

7. Estimated Annual Operating Costs and Staff Years.

The estimated annual operating cost shall be determined on an annual basis in accordance with FHFA's existing policies and procedures (such cost to be inclusive of FHFA staff time). The annual cost is estimated to be \$240,000. It is estimated that FHFA annual staff support is three persons per year. Members of the Committee shall not be paid for their time or service. Members may be reimbursed for expenses for travel, per diem, and other miscellaneous expenses incurred in the performance of their duties for the Committee, subject to FHFA approval.

8. Designated Federal Officer.

The Designated Federal Officer (DFO) is a full-time or permanent part-time employee, appointed by the Director who shall ensure that the Committee operates in accordance with the requirements under FACA and the terms of this Charter. The DFO (or alternate DFO) shall approve or call all Committee and subcommittee meetings, prepare and approve all meeting agendas, attend all Committee and subcommittee meetings, adjourn any meeting when determined to be in the public interest, and chair meetings when directed by the Director.

9. Estimated Number and Frequency of Meetings.

The Committee shall meet at such intervals as are required to carry out its functions. It is estimated that the Committee will meet at least twice per year.

10. Duration.

Continuing.

11. Termination.

The Committee shall terminate two years from the date the Charter is filed unless earlier renewed or terminated by the Director (at his/her sole discretion) in compliance with FACA.

12. Membership and Designation.

The Director shall appoint the members of the Committee. To achieve a fairly balanced membership, FHFA shall seek members representative of diverse communities, points of view, organizational size, and geographical location with expertise in affordable, sustainable, or equitable housing in single-family and multifamily housing. The Committee will include members with expertise, applicable to Fannie Mae, Freddie Mac, or the Federal Home Loan Banks, in the areas related to the duties and authorities of the Committee, such as: (1) fair lending, fair housing, or civil rights; (2) single-family lending, servicing, development, mortgages, or capital markets; (3) multifamily lending, servicing, development, mortgages, capital markets, or investments (i.e. Low-Income Housing Tax Credits); (4) consumer, tenant, or community advocacy; (5) housing market technology; (6) state, local, or tribal government housing policies and programs, and (7) academic or non-academic affiliated housing research.

The Committee shall consist of approximately 20 members, serving two-year terms. Members shall serve at the sole discretion of the Director. The Committee may be composed of special government employees and representative members. However, membership balance is not static and may change, depending on the work of the Committee. The inclusion of special government employees would enable the Committee to benefit from participation by persons with expertise

in affordable, sustainable, or equitable housing who are not affiliated with a group or entity that has viewpoints on affordable, sustainable, or equitable housing in single-family and multifamily housing.

Representative members gather and synthesize information and present the views of the stakeholders that they represent. Representatives do not provide their own personal and independent advice based on their own individual expertise and experience. On the other hand, special government employee members provide their own personal and independent judgement, in a manner that is free from any conflict of interest as determined by law and regulation. The Committee membership shall not include Fannie Mae, Freddie Mac, or any of the Federal Home Loan Banks (or any of their respective current officers, employees, or board members).

13. Subcommittees.

FHFA may create and dissolve subcommittees as necessary to fulfill the Committee's mission, and as consistent with FACA and other applicable laws, regulations, and policies. Such subcommittees shall report their advice and recommendations to the Committee for full deliberation and discussion. Subcommittees shall not provide advice or work products directly to FHFA or the Director. Subcommittee membership may be comprised wholly or partially of Committee members.

14. Recordkeeping.

The records of the Committee and any subcommittees shall be handled in accordance with General Records Schedule 6.2 or other approved FHFA records disposition schedule. These records shall be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. 552. In addition, meeting minutes will be posted on the FHFA website.

15. Filing Date.

August 9, 2024

Sandra L. Thompson, Director
Federal Housing Finance Agency