

## Membership Application: Forms and Exhibits Checklist Community Development Financial Institutions

Organization Name	City	State
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For the purposes of this form, Community Development Financial Institutions (CDFIs) refers to community development loan funds and venture capital funds that are certified by the Community Development Financial Institutions Fund of the U.S. Department of the Treasury (CDFI Fund).

The Federal Home Loan Bank of San Francisco (Bank) requires certain information to process a membership application, establish an organization's statutory eligibility for membership in the Bank, and evaluate whether the organization meets the underwriting review standards for membership. If your organization is newly incorporated or has recently merged with or acquired another organization, or if any of the required information is not available, please contact the Bank before submitting your application.

Listed below are the forms and exhibits required to complete your organization's membership application. The Bank can only process a membership application once the application is complete. At the time of application, you must submit the amount of your organization's initial stock purchase for the application to be complete. After the list of required exhibits, you will also find a list of requested agreements and forms and optional agreements and forms.

**Please use this checklist to guide you in completing your application and return it with your application package to:**

Federal Home Loan Bank of San Francisco  
Attention: Member Financial Services Department (or your Relationship Manager)  
600 California Street, Suite 300  
San Francisco, CA 94108

### Membership Application: Required Forms and Exhibits

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| <input type="checkbox"/> | <b>Applicant Information: Community Development Financial Institutions (FC 2346)</b><br>This form provides basic information about your organization.   |
| <input type="checkbox"/> | <b>Certificate of Applicant (FC 2347)</b><br>This document must be completed and signed by the person(s) authorized in the Resolution: Membership.  |
| <input type="checkbox"/> | <b>Resolution: Membership/Counsel Certification (FC 2091)</b><br>This resolution must be approved by your organization's board of directors, and the Resolution: Membership must be completed and signed by your organization's Corporate Secretary. The Counsel Certification is a requirement for membership and must be signed by your organization's legal counsel. |
| <input type="checkbox"/> | <b>Resolution and Authorization: Member Transactions (FC 2065)</b><br>This resolution must be adopted by your institution's board of directors and signed by your Corporate Secretary. It is the primary form on which you specify individuals who are authorized to execute all types of transactions with the Bank, except for wires.                                 |
| <input type="checkbox"/> | <b>Applicant's Bank Stock Calculation: Community Development Financial Institutions (FC 2348)</b><br>This worksheet helps you calculate the amount of Bank capital stock your organization must purchase to become a member.  |

**Exhibits:** The documents listed below are essential to evaluating your membership application. These exhibits will enable the Bank to determine whether your organization meets the statutory eligibility requirements and underwriting review standards required for membership. Please submit the following documents with the forms listed above, marked with the appropriate Exhibit Number.

**Please note that the Bank may request additional information based on an analysis of these exhibits. If any of these materials are not available, please contact your Relationship Manager.**

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|--------------------------|---|
| <input type="checkbox"/> | <b>Exhibit 1</b><br>A copy of your organization's articles of incorporation or other documentation applicable under tribal law. If your organization is incorporated in a state that is not part of the FHLBank System's Eleventh District, which includes Arizona, California, and Nevada, also submit evidence that your principal place of business is located within the Eleventh District. |
| <input type="checkbox"/> | <b>Exhibit 2</b><br>A copy of your Certification as a Community Development Financial Institution (CDFI) issued by the CDFI Fund of the U.S. Treasury Department. If the time from original certification exceeds three years, you must submit a written statement attesting to the absence of any material adverse event that would jeopardize your organization's status as a CDFI.           |

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- ☐ **Exhibit 3**
- Copies of your organization's last two annual independent audits conducted according to generally accepted auditing standards by a certified public accounting firm, together with quarterly financial statements for the intervening quarters, as well as for the quarters from the date of the most recent independent audit to the date of application. At a minimum, all financial statements must include income and expense statements, statement of activities, statement of financial position, cash flow, and a schedule of all debt or equity maturities. The most recent audited financial statement should include schedules or disclosures of the financial condition of the applicant's affiliates, descriptions of their activities, financial disclosures of the relationship between the applicant and its affiliates, disclosures of interlocking directorships, and identification of temporary and permanently restricted funds and the requirements of these restrictions.
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- ☐ **Exhibit 4**
- A copy of your organization's most recent approved business/strategic plan (Plan), together with a pro-forma balance sheet and income statement, as well as the most recent variance report from that Plan. The Plan should outline the direction, goals, and underlying assumptions of your business for at least the next three years, and the pro-forma balance sheet and income statement should cover that period.
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- ☐ **Exhibit 5**
- If your organization has been awarded funds from the CDFI Fund under a Notice of Funding Availability, please provide a copy of the most recent annual report and all supporting schedules.
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- ☐ **Exhibit 6**
- A written narrative describing the manner in which your organization supports housing finance generally, which may include direct support such as originating loans, as well as indirect support through other investments, activities, or services. Please include documentation, or a reference to and description of a balance sheet account in the financial statements submitted, that your organization is in compliance with 12 CFR Section 1263.9 related to the "makes long-term home mortgage loans" membership requirement.
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- ☐ **Exhibit 7**
- A copy of your organization's loan/project underwriting policies and procedures for all credit products or other products.
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- ☐ **Exhibit 8**
- A schedule of all currently delinquent, non-performing, and restructured loans on the books of your organization, as well as the books of all affiliates. The schedule should indicate loan balance, terms, purpose, amount of delinquent and unpaid interest, location of collateral, status of asset management activities, and any other information deemed relevant.
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- ☐ **Exhibit 9**
- A copy of your organization's most recent third-party assessment of financial and operating condition, including but not limited to the "CDFI Assessment and Rating System (CARS)" review conducted by the Opportunity Finance Network.
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- ☐ **Exhibit 10**
- A statement certified by the applicant's Chief Financial Officer that your organization is in compliance with all lender's/grantor's financial covenants as of the date of the application.
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- ☐ **Exhibit 11**
- A written certification that the applicant's directors and senior officers have not been subject to any criminal, civil, or administrative proceedings reflecting upon creditworthiness, business judgment, or moral turpitude during the past three years.
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- ☐ **Exhibit 12**
- A brief biographical summary on each of the four key officers (i.e., President/Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and Chief Lending Officer), indicating their financial and managerial experience relevant to their position.
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- ☐ **Exhibit 13**
- A brief discussion of your plans for borrowing from the Bank.
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## Requested Agreements and Forms

The following agreements and forms are not required to apply for membership in the Bank, but are needed to conduct business with the Bank. We request that you submit these signed and dated agreements and forms with your application. These documents will become effective if and when your organization is approved for membership. Please date the documents as of the day they are executed.

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- ☐ **Advances and Security Agreement (FC 2349)**  
This agreement defines the credit relationship between your organization and the Bank. Signatures on this document require notarization.
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- ☐ **Settlement/Transaction Account Agreement (FC 2136)**  
This agreement defines the account relationship between your organization and the Bank. Review the **Settlement/Transaction Account Terms and Conditions (FC 2135)** before signing this agreement.
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- ☐ **Website Access Manager Set-up (FC 2160)**  
This form identifies your institution's Access Manager(s), who will add and delete users, reset passwords, and lock or unlock website access accounts for individuals at your institution.
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## Optional Agreements and Forms

The following agreements and forms are not required to apply for membership in the Bank, but may be needed to conduct certain transactions with the Bank. You may sign and date the forms and include them with your membership application. They will become effective if and when your organization is approved for membership.

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- ☐ **Safekeeping Agreement (FC 1694)**  
This agreement is required for organizations that pledge securities as collateral. It establishes a securities custody account with the Bank.
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- ☐ **Letter of Credit Reimbursement Agreement (FC 1465)**  
This agreement is required if your organization chooses to enter into standby letter of credit transactions with the Bank.
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- ☐ **eTransact: SecurID Token Application (FC 2228)**  
This form must be completed by each individual who needs access to eTransact, a fast, simple, and secure channel that allows members to conduct advances and securities transactions online.
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- ☐ **Certificate of Designated Persons—Entire Authority (FC 2066)**  
This form permits the individuals designated on the Resolution and Authorization to authorize additional officers, employees, or agents of your institution to engage in all transactions with the Bank, except for wires, and to provide instructions regarding all securities-related transactions.
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- ☐ **Certificate of Designated Persons—Advances (FC 2067)**  
This form authorizes the designated individuals listed to execute advances, letters of credit, lines of credit, and other similar extensions of credit with the Bank.
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- ☐ **Certificate of Designated Persons—Affordable Housing Program (FC 2153)**  
This form authorizes the designated individuals listed to exercise authority under the Bank's Affordable Housing Program and any other community investment programs, excluding extensions of credit related to these programs.
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- ☐ **Certificate of Designated Persons—Collateral (FC 2068)**  
This form authorizes the designated individuals listed to engage in collateral transactions with the Bank. Employees listed on this form are authorized to provide instructions regarding the pledging and de-pledging of securities but are not authorized to provide instructions regarding securities held in safekeeping (except to pledge those securities).
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- ☐ **Certificate of Designated Persons—Interest Rate Derivatives (FC 2070)**  
This form authorizes the designated individuals listed to engage in interest rate derivative transactions with the Bank.
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- ☐ **Certificate of Designated Persons—Securities Services (FC 2109)**  
This form authorizes the designated individuals listed to move securities to and from their unpledged account (safekeeping account). Employees listed on this form are authorized to provide instructions regarding the purchase and sale of unpledged securities, but are not authorized to pledge or de-pledge securities.
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- ☐ **Certificate of Designated Persons—Wire Transfer Services (FC 2108)**  
This form authorizes the designated individuals listed to conduct offline funds transactions by telephone. The signer listed on this form must be listed as an authorized individual on the Resolution and Authorization.
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