



**CHARTER OF THE STRATEGY & BUSINESS COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF THE FEDERAL HOME LOAN BANK OF NEW YORK**

*Approved by the Board of Directors on March 21, 2024  
Effective as of March 21, 2024*

**A. Purpose**

The purpose of the Strategy & Business Committee (“Committee”) of the Board of Directors (“Board”) of the Federal Home Loan Bank of New York (“Bank”) is to assist the Board through oversight of the Bank’s strategic planning and business-related activities.

**B. Charter**

The scope of the Committee’s responsibilities and how it carries out those responsibilities shall be set forth in this charter (“Charter”), which has been adopted and approved by the Board and may be amended by the Board from time to time. The Committee shall review and reassess the adequacy of the Charter and make any recommendations to the Board relating to the foregoing on an annual basis.

**C. Membership**

The Committee shall consist of at least five directors. The Board shall appoint the members of the Committee annually, and as may be needed from time to time, and one Committee member each shall be designated by the Board as, respectively, the Chair and the Vice Chair. The Board may remove any member of the Committee in its discretion at any time.

**D. Meetings**

The Committee shall meet in accordance with the meeting schedule that is established annually by the Board, as may be adjusted from time to time. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee Chair will report on the results of Committee meetings to the Board.

**E. Responsibilities**

The Committee shall:

1. Review the Bank’s Strategic Business Plan (“Plan”) and provide recommendations to the Board when needed for modifications as deemed necessary, based on:
  - a. changing needs of Bank stakeholders (e.g., shareholders, customers, debt investors, community housing groups, policy makers, etc.)

- b. changes in the Bank’s external environment (e.g., markets, competition, FHLBank System, regulatory, etc.),
  - c. changes in the Bank’s internal situation that may affect the strategy of the Bank,
  - d. the need to ensure continued alignment of the Plan with the Board’s preferred risk profile for the Bank,
  - e. the performance results of the Bank against the Plan,
  - f. review of other relevant materials presented by management, and
  - g. the requirements of applicable strategic plan-related FHFA regulations, and changes thereto, including regulatory reporting requirements.
2. Review certain business-related activities of the Bank listed below, and provide oversight of and recommendations to the Board regarding such activities as described below:
  - a. Annual Strategic Business Plan and Budget;
  - b. Annual Community Support Activities budget;
  - c. Measures and metrics for certain Bankwide goals under the employee Incentive Compensation Plan, which currently are the ‘Financial Effectiveness’ and ‘Culture’ goals; and
  - d. New Business Activity Notices before submission to the FHFA.
3. Handle governance responsibilities pertaining to the Bank’s Office of Minority and Women Inclusion, including, but not limited to, reviewing and recommending to the Board the Bank’s annual Diversity & Inclusion plan.
4. With respect to the operations of the Committee:
  - a. Coordinate and set the agenda for the Board’s strategic planning review sessions; and
  - b. Review its performance annually and report on the results of such review to the Board.

**F. Authorities**

The Committee shall have the authority to:

1. Have full access, at its discretion, to any employee of the Bank.
2. Engage independent counsel and other advisers as it determines necessary to carry out its duties, at the expense of the Bank.
3. Establish, as necessary, other rules and/or operating procedures in order to fulfill its obligations under this Charter.
4. Form, and delegate authority to, subcommittees when appropriate.