



**City of  
Eveleth**



## **NEWS RELEASE**

### **For Immediate Release**

#### **Contact**

Adam Roan, Mayor, City of Eveleth  
218-550-1083  
[roana@eveleth.gov](mailto:roana@eveleth.gov)

Jackie Monahan-Junek, City Administrator, City of Eveleth  
218-744-7563  
[jackie@eveleth.gov](mailto:jackie@eveleth.gov)

Steven Raj, President and COO, The Miners National Bank of Eveleth  
218-744-5465  
[steven@mnbeveleth.com](mailto:steven@mnbeveleth.com)

Rachel Wegmann, FHLB Des Moines Public Relations Manager  
515.412.2357  
[rwegmann@fhlbdm.com](mailto:rwegmann@fhlbdm.com)

**City of Eveleth receives \$200,000 grant from Federal Home Loan Bank of Des Moines and The Miners National Bank of Eveleth through the Member Impact Fund**  
*Grant program supports affordable housing and community development*

Eveleth, Minnesota – The City of Eveleth is happy to announce it has received a \$200,000 grant from The Miners National Bank of Eveleth and the Federal Home Loan Bank of Des Moines (FHLB Des Moines) through the Member Impact Fund. This grant is part of \$20 million in funding awarded by FHLB Des Moines through a matching grant program to support affordable housing and community development in Minnesota.

“We at the City of Eveleth were excited to learn of this generous grant on behalf of The Miners National Bank and the Federal Home Loan Bank. The City of Eveleth and The Miners National Bank of Eveleth have had a steadfast and rewarding relationship for over 50 years and we look forward to many more years to come” said Adam Roan, Mayor, City of Eveleth.

Funds will be used for community development to include refurbishing and replacing existing outdated playground equipment and to enhance the appeal, functionality and accessibility for all ages and abilities while creating an inviting space for residents of the City and surrounding communities.

"The Miners National Bank is proud to be a community partner with the City of Eveleth and through our partnership we want to recognize the outstanding commitments the City has made for its citizens" said Steven Raj, President and COO of the Miners National Bank.

FHLB Des Moines provides funding solutions to more than 1,200 members to support mortgage lending, economic development and affordable housing in the communities they serve. The Member Impact Fund provides FHLB Des Moines members up to \$3 for every \$1 in matching grant donations to strengthen the ability of not-for-profits or government entities to support the needs of their communities.

"The Member Impact Fund enables our members to directly support local organizations who matter to them, creating value and a profound impact in their own communities," said Kris Williams, president and CEO of FHLB Des Moines. "The commitment of The Miners National Bank of Eveleth to champion organizations like the City of Eveleth inspires us all."

Recipient organizations were selected based on the needs for grant funding to support capacity-building or working capital necessary to strengthen their ability to serve affordable housing or community development needs including job training, affordable housing, financial literacy, food banks and youth programs.

Since its founding in 2023, the Member Impact Fund has supported affordable housing and community development with nearly \$70 million in grants awarded by FHLB Des Moines. Member institutions apply and receive Member Impact Fund matching grants to be distributed to eligible organizations alongside their own grant contribution.

###

### **About Federal Home Loan Bank of Des Moines**

*The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. We work together with over 1,200 member institutions to support affordable housing, economic development and community improvement.*

*FHLB Des Moines is one of 11 regional Banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit [www.fhlbdm.com](http://www.fhlbdm.com).*