

# KING COUNTY EMPLOYEES DEFERRED COMPENSATION BOARD

February 12, 2025

Hybrid Meeting (info below)  
2:00 – 3:30 p.m.

The mission of the King County Employees Deferred Compensation Plan Board is to provide tax savings and investment options, as well as financial planning tools, for past, current and future King County employees to help them build wealth for a more secure retirement. The Board is dedicated to making King County employees aware of the Plan's benefits and expanding the reach of the Plan as a tool to achieve racial equity in building wealth and achieving financial wellness for all current and potential Plan participants.

## AGENDA

1. Participant/Employee Comments
2. Adopt December 2024 meeting minutes (Action Item)
3. Adopt January 2025 meeting minutes (Action Item)
4. Approve 2025 Travel (Action Item)
5. Approve resolution 2025-01 Plan Document Update (Action Item)
6. Hyas Consulting Quarterly Report (Discussion Item)
7. T. Rowe Price Quarterly Report (Discussion Item)
8. Report of the Board Chair
9. Report of the Plan Administrators

**There are two options to observe the meeting:**

1. **In person in Room 116 in the Chinook Building, 401 Fifth Avenue, Seattle, WA 98104**
2. **Virtually:**

**[Join the meeting now](#)**

Meeting ID: 297 028 875 845

Passcode: yLdQ2B

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**Dial in by phone.**

[+1 425-653-6586,98543188#](#) United States, Seattle

[Find a local number](#)

Phone conference ID: 985 431 88#

**Join on a video conferencing device.**

Tenant key: [kcsc@m.webex.com](mailto:kcsc@m.webex.com)

Video ID: 111 391 750 2

## KING COUNTY EMPLOYEES DEFERRED COMPENSATION BOARD

To request the addition of items to this agenda, please contact the Plan Administrators at 206-263-9250 or [KCDeferredComp@kingcounty.gov](mailto:KCDeferredComp@kingcounty.gov) BEFORE the meeting.

All meetings of the Board are open to all King County employees and Plan participants. Minutes and Plan documents are available on the King County Website <http://kingcounty.gov/employees/benefits/deferred-comp.aspx> or from the Plan Administrator.

### Mission Statement (approved December 9<sup>th</sup>, 2020):

The mission of the King County Employees Deferred Compensation Plan Board is to provide tax savings and investment options, as well as financial planning tools, for past, current and future King County employees to help them build wealth for a more secure retirement. The Board is dedicated to making King County employees aware of the Plan's benefits and expanding the reach of the Plan as a tool to achieve racial equity in building wealth and achieving financial wellness for all current and potential Plan participants.

### King County Employees Deferred Compensation Plan Board Racial Equity Commitment Statement:

#### Definition of Racial Equity:

The Board defines racial equity as both an outcome and a process. **As an outcome**, we achieve racial equity when race no longer determines one's socioeconomic outcomes. **As a process**, we apply racial equity when those most impacted by structural racism are meaningfully involved in the consideration, decisions and implementation of the institutional policies and practices that impact their lives.

#### Achieving our Mission

We recognize that structural racism has led to deep and pervasive racial inequities in achieving financial wellness. In alignment with the King County Equity & Social Justice Strategic Plan, the Board will lead with a racial equity lens in order to create equity for all. We commit to expanding the reach of the Deferred Compensation Plan ("the Plan") as a tool to achieve racial equity in building wealth and achieving financial wellness for all current and potential Plan participants. With this racial equity commitment statement, the Board will continue its efforts to achieve the following goals.

#### Long-Term Racial Equity Goals

Deepen our commitment to racial equity and be inclusive and equitable in our decision making by considering a multitude of perspectives and experiences.

Create a culture of racial equity that can be integrated into our work with current and potential Plan participants, advisors, staff, third party administrator and other vendors.

Assess and transform policies, practices, and processes to achieve racial equity.

Achieve racial equity in financial wellness with respect to accessing tools for retirement savings and building wealth.

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