

RESOLUTION 212

A RESOLUTION OF THE GOVERNING BOARD OF NORCOM ADDING THE DEPARTMENT OF RETIREMENT SYSTEMS DEFERRED COMPENSATION PROGRAM AS A BENEFIT OPTION FOR ALL NORCOM EMPLOYEES

WHEREAS, the Department of Retirement Systems, Deferred Compensation Program in accordance with R.C.W 41.50.77 administers a deferred compensation program for employees of the State of Washington as outlines in WAC Chapter 415-501; and,

WHEREAS, RCW 41.50.770 permits Counties, Municipalities, and other political subdivisions to participate in the State of Washington Employee's Deferred Compensation Plan; and,

WHEREAS, NORCOM has reviewed the State Plan and agrees to accept all terms and conditions as established and as hereafter amended; and

WHEREAS, NORCOM understands and agrees that all monies deferred by its employees are held in trust by the Washington State Investment Board for the exclusive benefit of program participants and eligible beneficiaries.

NOW, THEREFORE, BE IT RESOLVED by the Governing Board of NORCOM requests approval by the Department of Retirement Systems. Deferred Compensation Program to participate in the aforementioned deferred compensation plan for the employees of NOROCM, subject to the requirements of RCW 41.50.770 and WAC Chapter 415-501.

Section 2. Effective Date. This resolution shall take effect immediately upon its passage and adoption.

Passed by a majority vote of the Governing Board in an open public meeting on this 8th of March, 2024.

Signed in authentication thereof on this 8th day of March 2024.


Chair


Attest



Deferred Compensation Program (DCP)

Resolution No. 212

Organizations use this form to request DCP participation and to change their automatic enrollment option if they're currently participating.

Email completed form to: Employer Support Services

drs.employersupport@drs.wa.gov

Participation Status

Northeast King County Regional Public Safety Comm ^{Agency} (legal name of organization), a political subdivision of Washington state, authorizes and approves this resolution.

Organization is requesting to participate in the Washington State Deferred Compensation Program.
 Or
 Organization already offers DCP and is changing the automatic enrollment option.

Automatic Enrollment Option and Employer Contributions

RCW 41.50.770 permits counties, municipalities and other political subdivisions to participate in the DCP automatic enrollment provision as outlined in WAC Chapter 415-501.

Does the organization want to participate in automatic enrollment? Yes No

Submit employer-paid contributions 90 days after the initial employee enrollment. This will prevent the auto-enrolled participant from withdrawing the employer-paid contributions within the first 90 days.

Authorizing Signature(s)

The organization:

1. Requests to participate in DCP, as allowed by RCW 41.50.770.
2. Has reviewed the program provisions and agrees to accept all terms and conditions.
3. Understands and agrees that all employee deferrals are held in trust by the Washington State Investment Board for the exclusive benefit of program participants and eligible beneficiaries.

Passed this 8th day of March, 2024

Signature <u>JR SASS</u>	Title <u>CHAIR</u>
Printed Name <u>JR SASS</u>	

Optional: To include additional resolution signatures, add a separate sheet of paper.





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Passed this 8th day of March, 2024

Signature <u>Maggie Johanson</u>	Title <u>Administrative Asst.</u>
Printed Name <u>Maggie Johanson</u>	

Optional: To include additional resolution signatures, add a separate sheet of paper.

