



2023

OMWI

report to congress



FEDERAL RESERVE BANK OF KANSAS CITY

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On the cover: From left to right, employees are: DeAngelo Young, Information Technology; Kira Lillard, Research, Regional and Community Affairs; and Silvey El-Sayed, People, Strategy and Workplace Support.



“BY PURSUING THE GOALS OF DIVERSITY, EQUITY, INCLUSION AND BELONGING ... WE STRENGTHEN OUR ABILITY TO FULFILL OUR CONGRESSIONAL MANDATE AND PROMOTE A HEALTHY AND STABLE ECONOMY FOR ALL.”

MARCH 29, 2024

The Office of Minority and Women Inclusion (OMWI) report presents a comprehensive overview of our efforts throughout 2023 in meeting the requirements outlined by Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, and more broadly, highlights our activities in the areas of the Bank’s workforce, supplier and procurement strategies, financial education, and community partnerships.

As president and CEO, I am pleased to share that we continue to make strides in advancing our OMWI objectives across all facets of our operations. From recruitment and retention to supplier diversity and community engagement, our commitment to fostering a diverse environment remains unwavering.

This report highlights our achievements, identifies areas for improvement, and outlines our strategic priorities moving forward. By pursuing the goals of diversity, equity, inclusion and belonging as integral components of our organizational culture, we strengthen our ability to fulfill our congressional mandate and promote a healthy and stable economy for all.

For more information, visit [KansasCityFed.org/dei](https://www.kansascityfed.org/dei).

A handwritten signature in black ink that reads "Jeff Schmid". The signature is fluid and cursive.

Jeff Schmid
President and Chief Executive Officer
Federal Reserve Bank of Kansas City

EXECUTIVE SUMMARY

In 2023, the Federal Reserve Bank of Kansas City's OMWI continued to meet the objectives required by Congress. For the Bank to successfully serve the public's interests, its workforce, procurement practices, partnerships, and financial education efforts must embody inclusivity and reflect the Bank's ethos.

THREE-YEAR DEI STRATEGY

The Bank's three-year (2022–2024) DEI plan was created to detail how a culture of diversity, inclusion, and belonging contributes to the organization's success. Through four strategic priorities — recruitment and diversity, development and inclusion, “how we work”, and supplier diversity — the plan underlines the Bank's dedication to recruitment

and focuses on sourcing talent and building on internal pipelines that are representative of the communities we serve. The Bank invests in professional and leadership development to position the workforce to deliver exceptional outcomes and to support a culture of inclusiveness and belonging. The “how we work” framework enhances culture with policies, practices, and resources supporting an accessible and inclusive workplace. The final strategic priority emphasizes the value of supplier diversity so that all companies interested in doing business with the Bank have the opportunity, where appropriate.

PEOPLE, PROCUREMENT AND PARTNERSHIPS

Throughout 2023, the Bank enhanced efforts to remain proactive relative to its strategy.



Women economists, policymakers and other central banking officials are pictured at the 2023 Jackson Hole Economic Policy Symposium.

PEOPLE

- Women's representation in mid-level management increased from 42.5% in 2022 to 43.5% in 2023.
- Women made up 42.1% of new hires in 2023 compared to 41.1% in 2022, while people of color made up 36.4% of the new hires in 2023 compared to 34.8% in 2022.

PROCUREMENT

- The Bank recorded \$14.4 million in diverse spend in 2023 or 17.9% of the Bank's total reportable spend, exceeding its established benchmark of \$11 million.
- Diverse spend in 2023 was \$3.4 million with women-owned businesses and \$11 million was with minority-owned businesses

PARTNERSHIPS

- The Bank partnered with the Federal Reserve Bank of Richmond and the Negro Leagues Baseball Museum to host Bob Kendrick, Museum President, who spoke on its history.
- The Bank's Denver branch office partnered with Junior Achievement, Economic Literacy of Colorado, and Big Brothers and Big Sisters of Colorado to expand its economic education reach.
- The Bank co-hosted the annual Girls in Tech event during Computer Science Education Week with the involvement of members of the Bank's Women in Technology Inclusion network.
- The Bank hosted its annual Banking and the Economy events along with other Reserve Banks and state bankers associations. For women and professionals of color working in the financial services sector, the programs offer distinctive experiences and knowledge about leadership, banking, and the economy.

EMBRACING DEI: A JOURNEY BACK TO BASICS TEESHA MILLER, VICE PRESIDENT AND DIRECTOR OF OMWI



In our ongoing pursuit of supporting the objectives of OMWI within our organization, it's imperative to celebrate the strides we've made while remaining committed to continuous improvement. Our latest OMWI report reflects a range of progress, showcasing initiatives that have helped us build a more inclusive workplace.

We've witnessed continued advancements, including enhanced hiring practices and development programs. Our efforts have not only diversified our talent pool but have

also fostered an environment where every individual feels valued, respected, and empowered to bring their authentic selves to work.

However, as we reflect on our achievements, we recognize the need to return to basics – to refocus our attention on aligning skill with will. While policies and programs are essential, true transformation occurs when we embed our OMWI strategy into our organizational culture. It's about embracing diversity as a fundamental aspect of how we operate and interact.

Moving forward, our emphasis will be on equipping our teams with the tools and mindset needed to support our OMWI efforts at every level. This means fostering a culture of accountability, where every member of our organization is empowered to drive meaningful change.

We commit to an inclusive future, fostering innovation and collective success together.

OVERVIEW



Members of the 2023 Board of Directors of Oklahoma City, OK.

Founded in 1914, the Federal Reserve Bank of Kansas City is one of 12 regional banks that, along with the Board of Governors in Washington, D.C., comprise the Federal Reserve System.

As the central bank for the United States, the Federal Reserve System is responsible for three mission areas: setting the nation's monetary policy, providing financial services to depository institutions, and supervising and regulating financial institutions.

The System's decentralized structure, which includes local boards of directors and advisory councils at each Reserve Bank, ensures a broad spectrum of regional views from the public are included in national policy deliberations.

THE 10TH DISTRICT

The Bank employs more than 2,000 people at its head office in Kansas City and in branch offices in Denver, Oklahoma City, and Omaha. The Bank is responsible for the Tenth Federal Reserve District, an area that includes Colorado, Kansas, Nebraska,

Oklahoma, Wyoming, northern New Mexico, and western Missouri. The Tenth District economy represents a diverse range of industries, including agriculture, banking, energy, manufacturing, aerospace, hospitality and tourism, and the military.

The Bank and its branches are guided by a 11-member senior executive team, four boards of directors, and four advisory councils. The Bank's senior executives guide the organization's mission, values, strategy, and DEI objectives. Women and people of color represent 46% and 18% of senior management, respectively. The Bank is committed to ensuring that discussions on monetary policy include a range of viewpoints and that members of its boards of directors and advisory councils are able to meaningfully represent the region's diversity in terms of industries, geographic locations, and demographics. More information on the representation of the Bank's boards is available in the appendix.

To learn more about the Bank's boards and councils, see the "about" section at [KansasCityFed.org](https://www.kansascityfed.org).

PEOPLE: representation and engagement

RECRUITMENT OVERVIEW

Each year, the Bank pursues qualified applicants through targeted collaborative partner events and programs as well as strategic sourcing. Ongoing enhancements to key stakeholder resources, such as posting and interview panel guidance and hiring manager best practices training, continue to strengthen and reinforce impartial candidate assessments. In 2023, these efforts continued to support the Bank's commitment to align workforce demographics with the communities the Bank serves. There was a 1% increase in women and a 1.6% increase in people of color hired in 2023, compared to 2022.

PROFESSIONAL RECRUITING

The Bank attracts experienced professionals through our engagement with a variety of community and national organizations across the district. Recruitment occurs through a variety of key diverse media channels, including posting open positions on diverse job recruiting websites, with professional associations, and on collaborative partner job boards. Additionally, the Bank distributes job postings on a monthly basis to posting partners across the district, and to the Bank's inclusion networks to leverage relationships with external networks and bring in referrals to the Bank. The Bank utilizes a dedicated sourcing specialist to further enhance outreach capabilities, such as passive recruitment, external market monitoring, and internal sourcing benchmarking. Lastly, in connection with the Bank and System-targeted initiatives, the Bank developed strategies to further support diversity. This includes external market benchmarking, cross-functional interview panels and enhanced reporting throughout the recruitment life cycle.

The Bank also collaborates with professional and diverse organizations to connect with the community and create additional talent-sourcing channels for the Bank. Collaborative partners can host events in the Bank facilities, which gives employees

across the Bank opportunities to attend networking events throughout the year. In addition, collaborative partners are invited to networking events hosted by the Bank where they can hear from and connect with members of the Bank's senior leadership team. The Bank supports these organizations and seeks to continually enrich the partnerships by placing senior officials at key programs, events and speaking engagements.



Kira Lillard (left) and Caroline Farchmin (right) were recipients of the Diversity Change Agent Award.

In 2023, the Kansas City Fed participated in several diverse career fairs.

- Asian Chamber of Commerce Career Fair
- College Diversity Network Career Fair
- Greater Kansas City Veteran's Career Fair
- Recruit Military Outreach Career Fair

Additionally, staff attended several networking events with diverse professional organizations.

- Mid-America LGBTQ Chamber of Commerce
- Fort Leavenworth Transition Assistance Program
- Urban Financial Services Coalition
- Big Brother Big Sisters Young Professionals
- Black Achiever's Society of Greater Kansas city
- Center for Disability Inclusion
- Colorado Black Chamber of Commerce
- Colorado Hispanic Chamber of Commerce
- Diversity, Equity and Inclusion Consortium
- Greater Oklahoma City Hispanic Chamber of Commerce

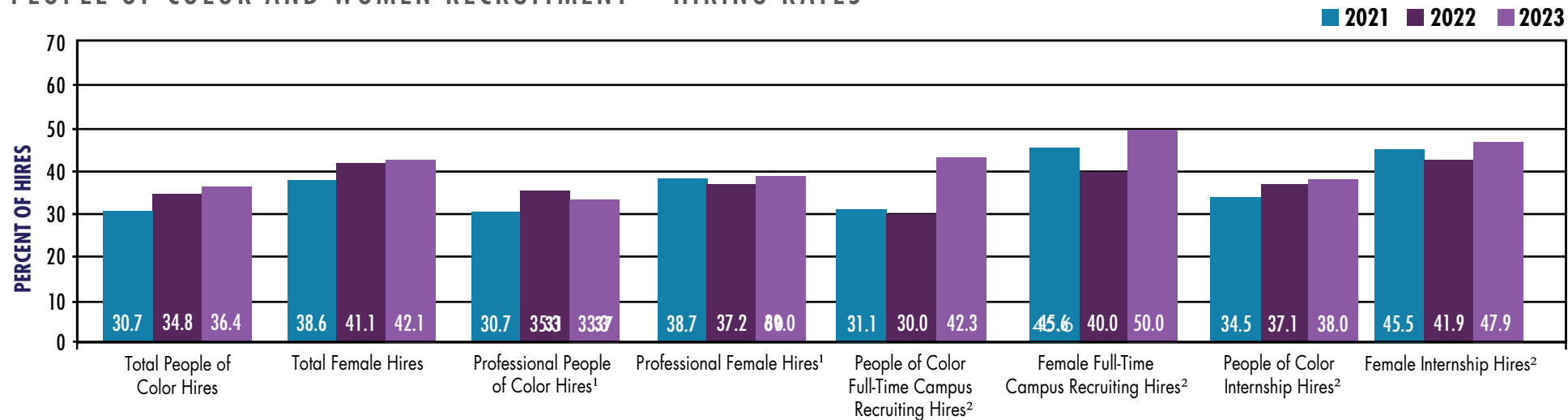
- Hispanic Chamber of Commerce of Greater Kansas City
- Mountain Plains Minority Supplier Development Council
- Urban League of Greater Kansas City
- Diversity Best Practices

The Bank seeks out and engages with an evolving group of community partners for networking and career events.

CAMPUS RECRUITING

Campus recruiting efforts include participation from Bank employees who support recruitment efforts at more than 20 colleges and universities, spanning the country, to recruit entry level talent to the organization. These efforts include on-site engagement for targeted schools as well as virtual outreach for a broader range of schools, with the aim of attracting a qualified candidate pool that reflects multiple dimensions of diversity. This year, efforts expanded beyond traditional recruitment activities and included targeted partnership building and community support.

PEOPLE OF COLOR AND WOMEN RECRUITMENT – HIRING RATES



¹Data reflects official, management and professional staff.

²Data reflects employees who started in the represented year.

EMPLOYEE ENGAGEMENT OVERVIEW

By encouraging a feeling of community and helping us find a purpose in our job, employee engagement advances the strategic objective of being a “great place to be.” These efforts begin with a robust onboarding and learning development program that provides curated resources and development through internal training, coaching and mentoring programs. The support of the physical, emotional, social, and financial well-being of the Bank’s employees is accomplished through various wellness activities and programs. The Bank strives to provide involvement opportunities and connections through group events, cross-functional work assignments and community involvement opportunities. In 2023, the Bank focused on creating opportunities to further build a sense of belonging and authenticity among employees. The Bank continues to use engagement surveys to measure employee engagement, connection and belonging within the organization and has seen higher rates of employee satisfaction in 2023 amongst women and people of color compared to the Bank average.

EMPLOYEE SUPPORT

In 2023, the Bank provided support to employees to help provide avenues to discuss inclusion in the workplace. This included a workshop designed to promote inclusive leadership and regular content focused on sharing the stories of employees and their own growth and development experiences.

DEI Champions Seminar

Over 300 attendees participated in the ninth annual DEI Champions Seminar hosted by the Office of Diversity, Equity and Inclusion (ODEI) in collaboration with the Employee Diversity Committee (EDC). The seminar provided attendees with an opportunity to enhance their understanding of DEI topics and best practices and recognizes employees and departments for their work to promote diversity and foster inclusion within the 10th District. The seminar, “Breaking the DEI Ice at Work,” was designed to heighten awareness of self and others, and to support attendees in becoming more aware of their implicit biases. As a follow up to the seminar, teams used employee feedback to advance upon identified areas of opportunity within the Bank.



(Left to right) Feven Debelo, Gigi Wolf and Trudie Hall attend Junior Achievement's Biztown in Kansas City.

MENTORSHIP AT THE BANK

To assist employees in developing specific skills and enhancing professional growth, the Bank offers a comprehensive mentoring program. Composed of distinctive pathways, the program is designed to meet the broad needs of employees and create an employee-driven path to personal and professional development. One of the distinctive pathways, Emerge, provides one-on-one formal mentoring opportunities for employees to partner with members of Bank management to develop leadership competencies and behaviors. In 2023, 13.6% of the Bank’s population of people of color participated in the Emerge Pathway program, and 24.1% of the Bank’s female employees participated.



The 2023 summer interns from across the region pose for a photo outside the Kansas City Fed Office.

INCLUSION NETWORKS

Inclusion networks offer ways for employees to engage, support and reinforce the Bank value of inclusion. Across the Bank's eight inclusion networks, over 63 events were held, reaching a total of 2,615 Bank employees (some employees attended multiple events). Events were strategically aligned with bankwide DEI initiatives and directly supported the mission and goals of each network.

Asian American and Pacific Islander Voices (AAPI Voices)

AAPI Voices hosted an event to celebrate Diwali in partnership with the Federal Reserve Bank of Atlanta's Asian American Employee Resource Group. The event was attended by over 300 employees spanning across the Federal Reserve System.

Black Employee Inclusion Network Group (BEING)

BEING was launched in December to support and advance the 10th District Bank's strategic theme of "great place to be" by creating an inclusive space for employees supporting the Black community.

Employee Diversity Committee (EDC)

EDC hosted a monthly book club, totaling 270 attendees across all events. The book club provides an opportunity to learn about topics, generate honest and critical conversations, and increase support among Bank employees.

Minorities in Technology (MIT)

MIT created a community outreach program with the goal of fostering a passion for learning. The initiative, involving students in the engineering and robotics program, further solidified its success in nurturing a culture of innovation and education.

People of Color in Leadership (POCL)

POCL met with Bank Vice President Christina Robertson to hear about the new leadership assessment process and how members could lean into their own development and position themselves for opportunities. Additionally, the group held its annual fireside chat with President Jeff Schmid and got to learn more about him and his vision for DEI at the Bank.

Rainbow Alliance

The Rainbow Alliance welcomed Jay Bohanon, a DEI specialist and cultural intelligence certified facilitator, who serves on the board for the Mid-American LGBT Chamber of Commerce for the Kansas City metro. This event provided employees with the opportunity to hear more about the organization and its role in the business community.

Women in Technology (WIT)

Women in Technology hosted a panel of women technology leaders in an event called "Favorite Failure." Over 100 employees attended this empowering event, and a panel of speakers shared personal stories of resilience by highlighting pivotal moments in their careers that were initially seen as failures. Each leader delved into the challenges they faced, providing insights into the lessons learned and the strategies employed to navigate and overcome those setbacks.

Veteran Engagement Network (VEN)

Jill Castilla, 10th District Federal Advisory Council member and president and CEO of Citizens Bank of Edmond, Oklahoma, presented on her military background, challenges military members and spouses are facing especially with financing and banking, and banking initiatives she is leading. She provided a view into the struggles many military personnel face and discussed how the Bank can help provide tools and resources to support them.

Diversity Change Agent

Each year, the Diversity Change Agent Award is presented to someone whose efforts have meaningfully advanced DEI at the Bank. This year's award honored Tammy Edwards, who retired in 2023 after 15 years of service as the Bank's OMWI Director. Two employees received the Change Agent Award: Caroline Farchmin, researcher in user experience in the IT division, and Kira Lillard, information management specialist in the Research division. Farchmin was recognized for their role in organizing the Bank's Rainbow Alliance and Lillard was recognized for her involvement with the Bank's Diversity Book Club.

SUCCESSES

- Partnership between HR, OMWI, and Legal to support people leaders and hiring managers in building diverse interview panels and engaging in hiring and promotion best practices that reflect inclusion and equity in accordance with applicable laws.
- Enhanced learning, growth, and development experiences dedicated specifically to DEI awareness and skill building.
- Recruitment efforts continue to evolve with many local and national networking and career fair events being conducted.
- Growth and increased visibility into our inclusion networks at all levels of the Bank, including the addition of two new networks in 2023.

CHALLENGES

The Bank is committed to pursuing opportunities to advance the workforce DEI strategies. Key challenges include:

- Identifying relevant educational opportunities and resources to attract diverse businesses to outreach events that align with our sourcing needs.
- Interpreting the ever-changing landscape of work.
- Competing for talent in the external market – especially for niche and highly technical roles.
- Supporting and sustaining employee engagement in a hybrid work environment while ensuring meaningful opportunities for connection and collaboration.

LOOKING AHEAD

As the Bank continues to seek ways to advance its workforce DEI efforts, it has identified key future goals, including:

- Providing strategic DEI coaching and consultative support to leaders and influential stakeholder groups to enhance their understanding and application of DEI best practices.
- Enhancing talent management skills for all leaders with a focus on inclusive and equitable leadership behaviors that support effective talent assessment, feedback, and coaching.
- Providing hiring manager and leadership training to ensure equity in opportunity for all hires/promotions; this just-in time programming will focus on inclusive practices and equitable processes.

PROCUREMENT: supplier diversity

STRATEGIES

The Bank prioritizes supplier diversity and has created a strategy that aims to increase contracting opportunities for small, minority-, women-, LGBTQIA+, disability-, and veteran-owned businesses. By utilizing diverse businesses, the Bank seeks to uncover new innovative solutions, cultivate competition through a larger pool of potential suppliers, and ensure that all companies interested in doing business with the Bank have the maximum practicable opportunity to do so.

Supplier diversity efforts help strengthen relationships within the community and create positive social and economic impacts. Bank personnel host and attend networking and outreach events with local, regional, and national organizations throughout the year. This allows the Bank to develop diverse connections, share its business practices, and identify potential suppliers for future contracting opportunities.

In addition, the Bank includes a provision in each of its contracts affirming the Bank's dedication to equal opportunity in employment and contracting. Suppliers are required to demonstrate a similar commitment in their own business practices and must provide documentation of their efforts to include women and minorities in their subcontracting opportunities and their respective personnel to ensure compliance with this commitment.

The Bank continues to use its Enterprise Resource Planning (ERP) platform to perform sourcing and contracting activities. Leveraging the ERP, the Bank produces a monthly procurement scorecard, which highlights diversity reporting on spend and contracts. The Bank also tracks good faith effort determinations and outreach activities independent of the ERP platform.



The event concluded with table breakout sessions, each hosted by a facilities management team member, allowing suppliers to present their companies and connect with others in their field.

SUCCESSSES

The Bank continues to show strong results in diverse spend and contracting with diverse suppliers. The Bank recorded \$14.4 million in diverse spend in 2023 or 17.9% of the Bank's total reportable spend, exceeding its established benchmark of \$11 million. Of this, \$3.4 million of diverse spend was with women-owned businesses and \$11 million was with minority-owned businesses. The Bank also spent \$13.8 million with other small businesses throughout the year.

Of the Bank's total diverse spend in 2023, approximately 47% went toward facilities-related maintenance, construction, and remodeling. An additional 33% was spent on consulting or professional services and 7% on software.

This year, the Bank also tracked a total of \$49,000 in tier 2 spend with diverse suppliers. Tier 2 spend is any spend a supplier has with minority- and women-owned businesses in support of Bank projects. The tracking of tier 2 diverse spend provides the Bank with a more comprehensive view of its financial impact to diverse suppliers.

With a focus on community partnerships, the Bank attended six outreach events this year providing opportunities to connect with diverse suppliers. In March, the Bank attended the Women's Business Enterprise National Council (WBENC) weeklong conference held in Tennessee. The Bank also hosted the Mountain Plains Minority Supplier Development Council's (MPMSDC) annual Kansas City Business Opportunity Exchange in August and the Bank's first "Supplier Connection with the Fed" event in November, which focused on sourcing needs for Facilities Management.

CHALLENGES

While the Bank continued to make progress with its supplier diversity efforts in 2023, it faced challenges with identifying diverse suppliers for certain specialized categories of products and services, such as information technology consulting services. Attracting

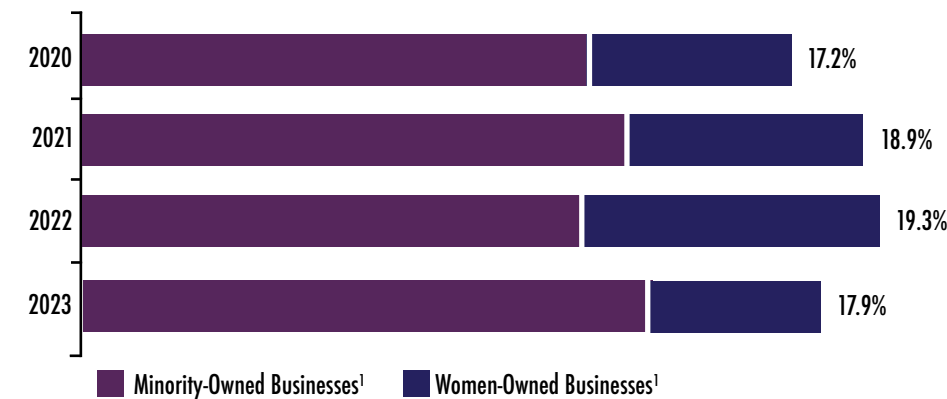
qualified diverse businesses to outreach events aligned with these and other sourcing needs was also challenging.

To address this, the Bank's internal supplier diversity advisory group is utilizing procurement pipeline and budget data to begin planning outreach events further ahead of sourcing opportunities. This will allow the Bank more time to plan programming for the events and leverage its strong relationships with community partners to locate potential diverse suppliers.

LOOKING AHEAD

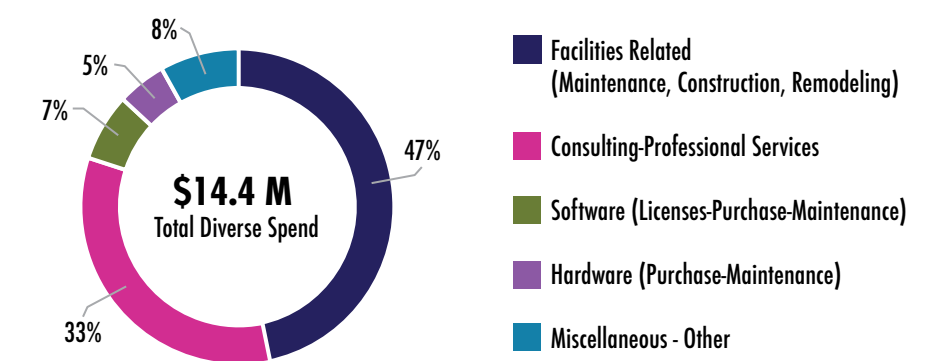
The Bank's Supplier Diversity Program is positioned well to continue delivering successful results going forward. In 2024, an emphasis will be placed on raising awareness about supplier diversity and hosting outreach events aligned with sourcing needs. The Bank will refresh its messaging for internal and external audiences and look for opportunities to expand communication with these groups. In addition, the Bank's supplier diversity advisory group will continue its collaboration with business areas to plan and execute outreach events throughout the year.

2020-2023 % SPEND WITH DIVERSE SUPPLIERS



¹Minority women-owned business spend is captured in spend for minority-owned businesses and is not double counted in women-owned business spend.

% OF TOTAL DIVERSE SPEND BY COMMODITY



PARTNERSHIPS: financial education & collaborative partners

The Kansas City Fed is dedicated to providing high-quality content that reinforces economics, personal finance, and career education across the seven-state region. Through programming, partnerships, and resource development, we promote understanding and application of these concepts amongst kindergarten through 12th grade students, including those who are majority-people of color, all-girls and/or individuals in low-to-moderate-income communities.



Kansas City Fed employees are loading PCs to be delivered to PCs for People on Jan 10, 2023.

PROGRAMMING

The Bank engaged with students and educators in-person and virtually. Outreach related to the diverse populations we serve are highlighted below:

- Kansas City collaborated with 20/20 Leadership and Awesome Ambitions to provide wealth building and workforce development strategies to over 225 high school students and served as a panelist on the value of relevance in education during the annual Society for Financial Education and Professional Development conference.
- Staff at the Denver branch shared career, economics, and Federal Reserve basics with high schoolers through the Student Board of Directors program, held in Denver and Albuquerque, and through community partner sessions.
- Staff at the Oklahoma City branch provided students with Federal Reserve economic, personal finance and career development resources through site visits and workshops held at the branch office, in partnership with area schools and career tech centers. Branch staff also welcomed their largest class of Student Board of Directors in its history, with 26 students from 13 schools in the 2022-2023 school year.

The Bank's Student Board of Directors program continued in four groups during the 2022-2023 school year with a group consisting of 64% students of color, representing our region. In total, 61 participants, 54% male and 46% female, received leadership, business etiquette, money management, and workforce preparation skills, while also learning about the Federal Reserve and associated careers. Program highlights included a "developing your strengths" session, local business tours at places like Denver Performing Arts Complex and Sandia National Laboratories, and a meeting with the Oklahoma City Branch Board of Directors.

In addition to the programs outlined above, all four 10th District offices engaged in Financial Literacy Month in April and Economic Education Month in October, including hosting an educator workshop, partnering with the Colorado and New Mexico Jump\$tart



A panel of speakers during a session at the 2023 Minorities in Banking held in September in Dallas, TX.

Coalitions to share financial literacy resources, honoring students from Oklahoma schools through the Outstanding Economic Student Awards program, and co-hosting the Nebraska Econ Challenge student competition.

RESOURCES

During 2023, several educational resources were developed to complement existing content. These included three new literature-based lessons that highlighted racial, ethnic, and geographic diversity within the context of careers. The lessons highlight economic concepts related to jobs, as well as skills tied to innovation, creativity, critical thinking, data analysis, and writing. Through exposure to African and Hispanic culture, students learn how careers differ across socioeconomic levels and concepts such as immigration, standard of living, quality health care, and more.

PARTNERSHIPS

The Bank cultivated education-related partnerships with key stakeholders to promote increased understanding and improved behaviors in economics, personal finance, and career development. These collaborations added value and credibility to our work in addition to expanding our reach across the district and beyond. Notable partnerships that supported diversity, equity, and inclusion efforts include:

- Partnering with the Federal Reserve Bank of Richmond and Negro Leagues Baseball Museum to host an event.
- Partnering with Junior Achievement, Economic Literacy of Colorado, and Big Brothers and Big Sisters of Colorado to expand its economic education reach.
- Partnering with the Oklahoma Council on Economic Education on strategic programs throughout the year, including the Outstanding Economic Student Awards, Invest in Girls, and Meaningful Economics and Entrepreneurship competitions.



Kalynn Murray, right, a Kansas City Fed employee, teaching coding skills at the Girls in Tech event on December 12, 2023.

URBAN LEAGUE OF GREATER OKLAHOMA CITY

The Oklahoma City branch partnered with the Urban League of Greater Oklahoma City on an event designed to further the Bank's objectives related to full employment. Services and information provided at the event assisted individuals in improving their access to jobs, education, and economic mobility and contributed to efforts to increase Oklahoma's labor force participation, which is lower than national averages.

GIRLS IN TECH

The Bank has had long partnership with Girls in Tech Kansas City, a KC STEM Alliance initiative that is focused on supporting young women interested in technology careers. This collaboration aligns with the Bank's core values of "service and inclusion," reflecting its commitment to fostering a more inclusive and diverse industry.

The Bank initiated the Hour of Code event with Girls in Tech seven years ago. This initiative aims to dispel stereotypes around coding, showcasing its accessibility and demonstrating that successful women thrive in the tech field today.

"We know that the gender gap forms early, when young girls are still in school building the hobbies and interests that will one day inform their decision on which career to pursue," said Brandy Rau, a manager at the Bank.

While the Hour of Code event serves as the Bank's primary externally facing initiative this year, its internal network, Women in Technology (WIT), plays a pivotal role in supporting and empowering women within the organization.

Seventy-one girls were in attendance and heard from a panel of women about coding and their experiences as women at the Fed as well as discussions of resilience, imposter syndrome, and career preparedness. Students were equipped with laptops and spent the following hour taking turns as drivers and navigators in hands-on coding puzzles.

DEI SUMMIT

The Bank's ODEI, in partnership with the Diversity, Equity and Inclusion Consortium, hosted the DEI Summit: Amplifying Intersectionality, in which 200 in-person and 87 virtual participants attended the hybrid program. The purpose of the DEI Summit was to convene external community stakeholders, practitioners and champions for professional development dedicated to the exchange of concepts, insights, and best practices.

BLACK ACHIEVER'S SOCIETY OF KANSAS CITY INDUCTION

Denise Doolin, a manager in the Federal Reserve Financial Services was recognized for her outstanding contributions to the community and her unwavering commitment to excellence, but the Black Achievers Society of Kansas City, a community group.

Denise's journey to success has been marked by her notable progression from an individual contributor to a people leader. Her strong leadership skills have not only elevated the performance of her team but have also had a profound impact on the overall success of the projects.

Beyond her professional accomplishments, Denise is an active community member devoted to making a difference. Through volunteering and professional affiliation, she has committed time to several initiatives through groups like Giving the Basics, Global Association of Women in Payments, Kansas City Women in Technology, Lead to Read KC, and more.

BANKING AND THE ECONOMY PROGRAMS

The Bank's Community Affairs department hosted the ninth annual Women in Banking Forum in Denver, with 131 attendees. The forum brought together mid- to senior-level women leaders in the financial services industry to grow their networks and to enhance their careers thru banking, economic, leadership, and professional development content.

The eighth annual Minorities in Banking Forum was held in Dallas, with 106 attendees. The forum brought together mid- to senior-level minority leaders in the financial services industry and focused on leadership, diversity, and career enhancement. Sessions included industry updates, professional development conversations, diversity and inclusion strategies, and networking opportunities.

SUCCESSSES

- Developed and shared curricula tied to the Bank's black banking history books that were demonstrated at multiple educator conferences, including the annual Teaching Black History conference.
- Presented economic education curricula that help students see themselves in lesson plans at several education events and teacher trainings.

CHALLENGES

The Bank remains focused on strengthening partnerships, offering programs for diverse audiences, and creating culturally relevant content for K-12 educators to use in economics, personal finance, and career preparation courses. Challenges include:

- Stretched public school resources limit the Bank's ability to reach students and teachers through traditional programming avenues. Educators also face constraints regarding the time available for economic and financial education. Nonetheless, the Bank continues to seek ways to incorporate economic education concepts in other areas.
- Increasing focus on standards-based teaching requirements in many school districts prevents teachers from fully exploring financial and economic concepts with their students in the classroom.

LOOKING AHEAD

The Bank will continue to leverage available resources for educational outreach efforts. Prior to the 2023-2024 school year, a holistic evaluation of districtwide education was completed, resulting in the transition to a more streamlined approach with greater focus on initiatives that reach a broad audience. This will be carried forward for student-driven programming in the future.

APPENDIX: Workforce Representation Data as of January 1, 2024

DIRECTOR CATEGORIES				RACE/ETHNICITY																
				Non-Hispanic or Latino																
				HISPANIC OR LATINO		WHITE		BLACK OR AFRICAN AMERICAN		ASIAN		NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER		AMERICAN INDIAN OR ALASKA NATIVE		TWO OR MORE RACES				
				MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE			
				ALL	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE		
RESERVE BANK DIRECTORS																				
CLASS A (TOTAL POSITIONS 3)																				
By total				3	2	1	0	0	2	0	0	0	0	0	0	1	0	0	0	
By percent				100%	67%	33%	0%	0%	67%	0%	0%	0%	0%	0%	0%	33%	0%	0%	0%	
CLASS B (TOTAL POSITIONS 3)																				
By total				3	3	0	1	0	2	0	0	0	0	0	0	0	0	0	0	
By percent				100%	100%	0%	33%	0%	67%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
CLASS C (TOTAL POSITIONS 3)																				
By total				2	1	1	0	0	1	0	0	0	0	0	0	0	0	0	0	
By percent				67%	33%	33%	0%	0%	33%	0%	0%	33%	0%	0%	0%	0%	0%	0%	0%	
BRANCH DIRECTORS																				
BRANCH DIRECTORS, APPOINTED BY RESERVE BANK (TOTAL POSITIONS 12)																				
By total				12	9	3	0	0	7	3	1	0	0	0	0	1	0	0	0	
By percent				100%	75%	25%	0%	0%	58%	25%	8%	0%	0%	0%	8%	0%	0%	0%	0%	
BRANCH DIRECTORS, APPOINTED BY BOARD OF GOVERNORS (TOTAL POSITIONS 9)																				
By total				9	4	5	2	0	1	3	0	1	1	0	0	0	0	0	0	
By percent				100%	44%	56%	22%	0%	11%	33%	0%	11%	11%	0%	0%	0%	0%	0%	0%	
TOTALS																				
ALL RESERVE BANK DIRECTORS (TOTAL POSITIONS 9)																				
By total				8	6	2	1	0	5	0	0	0	0	0	0	1	0	0	0	
By percent				89%	67%	22%	11%	0%	56%	0%	0%	0%	0%	0%	11%	0%	0%	0%	0%	
ALL BRANCH DIRECTORS (TOTAL POSITIONS 21)																				
By total				21	13	8	2	0	8	6	1	1	1	0	0	1	0	0	0	
By percent				100%	62%	38%	10%	0%	38%	29%	5%	5%	5%	5%	0%	0%	5%	0%	0%	
ALL RESERVE BANK AND BRANCH DIRECTORS (TOTAL POSITIONS 30)																				
By total				29	19	10	3	0	13	6	1	2	1	1	0	0	1	1	0	0
By percent				97%	63%	33%	10%	0%	43%	20%	3%	7%	3%	3%	0%	0%	3%	3%	0%	0%

Note: Reserve Bank directors are elected or appointed to three-year, staggered terms (see www.federalreserve.gov/aboutthefed/directors/about.htm for more information). This report includes directors who were appointed or elected in 2023 to terms that began on January 1, 2024, as well as directors who are currently serving in existing terms. Information in this report reflects one vacant director position. Directors are given the option to self-identify their gender and race/ethnicity.

APPENDIX: Workforce Representation Data

Female Representation																
JOB CATEGORIES	WHITE		BLACK OR AFRICAN AMERICAN		HISPANIC OR LATINO		NATIVE HAWAIIAN OR PACIFIC ISLANDER		ASIAN		AMERICAN INDIAN OR ALASKAN NATIVE		TWO OR MORE RACES		JOB CATEGORY TOTALS	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Executive / Sr Officials & Managers	4	80.0	1	20.0	-	-	-	-	-	-	-	-	-	-	5	45.5
First / Mid Officials & Managers	115	78.8	9	6.2	3	2.1	1	0.7	11	7.5	-	-	7	4.8	146	43.5
Professionals	397	72.7	57	10.4	34	6.2	2	0.4	51	9.3	2	0.4	3	0.5	546	42.7
Technicians	14	41.2	13	38.2	2	5.9	1	3	4	11.8	-	-	-	-	34	23.9
Sales Workers	1	50.0	1	50.0	-	-	-	-	-	-	-	-	-	-	2	66.7
Administrative Support	95	70.4	19	14.1	13	9.6	-	-	4	3.0	-	-	4	3.0	135	68.2
Craft Workers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Workers	4	66.7	1	16.7	1	16.7	-	-	-	-	-	-	-	-	6	10.0
FEMALE TOTAL	630	72.1%	101	11.6%	53	6.1%	4	0.5%	70	8.0%	2	0.2%	14	1.6%	874	42.4%

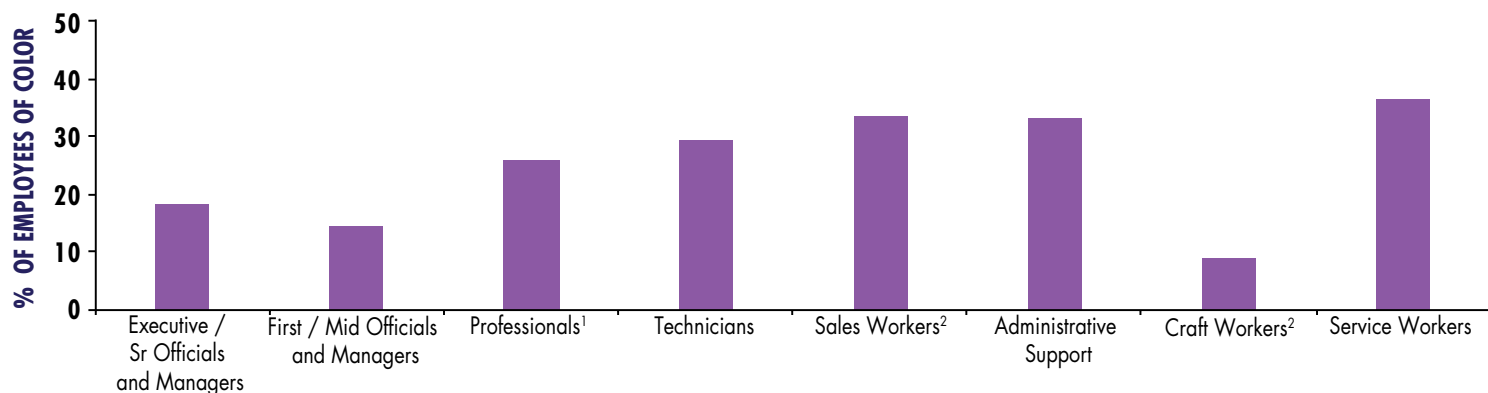
Male Representation																
JOB CATEGORIES	WHITE		BLACK OR AFRICAN AMERICAN		HISPANIC OR LATINO		NATIVE HAWAIIAN OR PACIFIC ISLANDER		ASIAN		AMERICAN INDIAN OR ALASKAN NATIVE		TWO OR MORE RACES		JOB CATEGORY TOTALS	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Executive / Sr Officials & Managers	5	83.3	-	-	1	16.7	-	-	-	-	-	-	-	-	6	54.5
First / Mid Officials & Managers	170	89.5	9	4.7	5	2.6	-	-	3	1.6	2	1.1	1	0.5	190	56.5
Professionals	569	77.6	45	6.1	41	5.6	1	0.1	65	8.9	2	0.3	10	1.4	733	57.3
Technicians	85	78.7	10	9.3	8	7.4	-	-	3	2.8	2	1.9	-	-	108	76.1
Sales Workers	1	100.0	-	-	-	-	-	-	-	-	-	-	-	-	1	33.3
Administrative Support	36	57.1	8	12.7	9	14.3	1	2	7	11.1	-	-	2	3.2	63	31.8
Craft Workers	28	90.3	-	-	1	3.2	-	-	-	-	-	-	2	6.5	31	100.0
Service Workers	35	64.8	5	9.3	8	14.8	1	2	3	5.6	-	-	2	3.7	54	90.0
MALE TOTAL	929	78.3%	77	6.5%	73	6.2%	3	0.3%	81	6.8%	6	0.5%	17	1.4%	1,186	57.6%

GRAND TOTAL	1,559	75.7%	178	8.6%	126	6.1%	7	0.3%	151	7.3%	8	0.4%	31	1.5%	2,060	100%
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Note: Numbers may not add due to rounding. Information reflects EEO-1 data as defined by the Equal Employment Opportunity Commission (EEOC). The data is pulled from the December 31, 2023 EEO-1 Report. The report is primarily based on employee self-identification. Per EEOC guidance, if race or ethnic information is not self-reported, observer identification may be used.

APPENDIX: Workforce Representation Data Continued

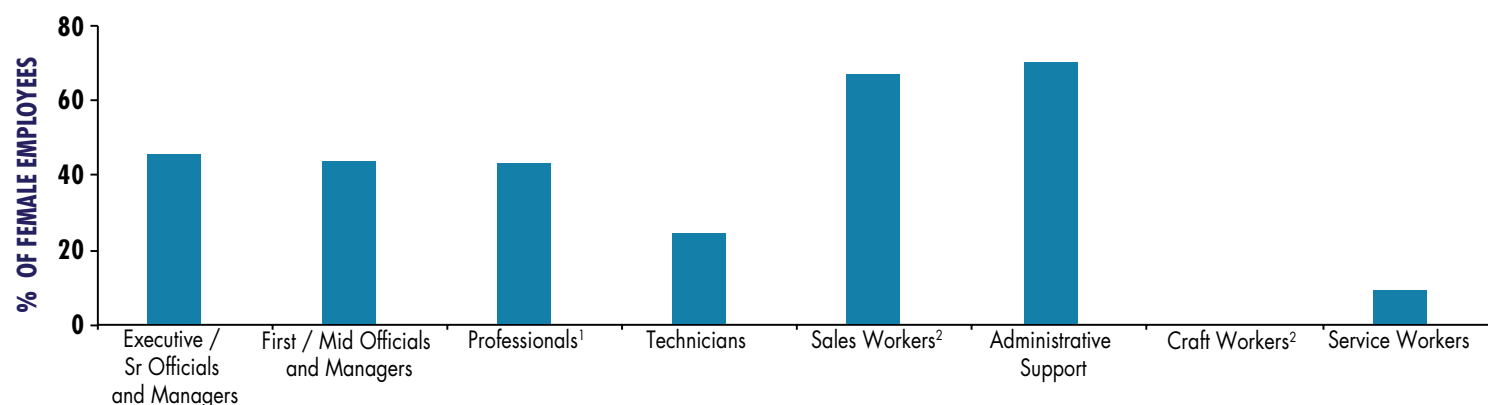
2023 PEOPLE OF COLOR WORKFORCE REPRESENTATION(%) KANSAS CITY OFFICE



¹ Professionals include analysts, economists, examiners and IT professionals.

² Sales workers and craft workers represent a small number of the total workforce.

2023 FEMALE WORKFORCE REPRESENTATION(%) KANSAS CITY OFFICE



Note: Numbers may not add due to rounding. Information reflects EEO-1 data as defined by the Equal Employment Opportunity Commission (EEOC). The data is pulled from the December 31, 2022, EEO-1 report. The report is primarily based on employee self-identification. Per EEOC guidance, if race or ethnic information is not self-reported, observer identification may be used.

FEDERAL RESERVE BANK OF KANSAS CITY PH.D. ECONOMISTS 2019 - 2023

DEMOGRAPHICS	2019		2020		2021		2022		2023	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Men	16	64	17	65	19	68	18	64	20	67
Women	9	36	9	35	9	32	10	36	10	33
White	17	68	17	65	18	64	18	64	20	67
People of Color	8	32	9	35	10	36	10	36	10	33
Total	25		26		28		28		30	

2023 WORKFORCE AND SUPPLIER DIVERSITY REPRESENTATION

CATEGORY	DESCRIPTION	MEASURE	2018	2019	2020	2021	2022	2023
Workforce Diversity ¹	Senior Executives	Total #	12	13	13	13	13	11
		% People of Color	16.7%	15.4%	15.4%	30.8%	23.1%	18.2%
		% Women	66.7%	69.2%	69.2%	69.2%	61.5%	45.5%
	Midlevel Managers	Total #	316	325	342	342	353	336
		% People of Color	11.4%	12.9%	14.6%	14.3%	14.7%	15.2%
		% Women	42.7%	43.4%	42.4%	40.9%	42.5%	43.5%
	Professionals	Total #	1138	1196	1240	1258	1337	1279
		% People of Color	22.1%	21.7%	22.8%	22.6%	23.9%	24.5%
		% Women	43.8%	43.6%	43.6%	43.6%	43.2%	42.7%
	Total External Hires	Total #	275	240	170	202	348	140
		% People of Color	29.8%	27.1%	33.5%	30.7%	34.8%	36.4%
		% Women	44.0%	41.7%	37.6%	38.6%	41.1%	42.1%
Total Interns	Total #	53	51	48	56	62	71	
	% People of Color	28.3%	33.3%	39.6%	34.5%	37.1%	38.0%	
	% Women	52.8%	49.0%	60.4%	45.5%	41.9%	47.9%	
Overall Bank Turnover Rate		%	8.8%	8.9%	6.2%	11.1%	10.6%	7.7%
Supplier Diversity	Total Reportable Spend ²	\$ (millions)	46.2	59.8	72.9	61.3	71.4	80.7
	Total Diverse Spend ³	\$ (millions)	5.9	7.3	12.5	11.6	13.7	14.4
		%	12.8	12.2	17.2	18.9	19.3	17.9
	Minority-owned ⁴	\$ (millions)	3.4	4.8	9.0	8.1	8.6	11.0
		%	7.3	8.1	12.3	13.2	12.1	13.7
	Minority-owned (men)	\$ (millions)	2.9	3.8	8.4	7.3	7.4	9.8
		%	6.3	6.4	11.5	11.9	10.5	12.1
	Minority-owned (women)	\$ (millions)	0.5	1.0	0.6	0.8	1.2	1.2
		%	1.0	1.7	0.8	1.3	1.6	1.6
	Women-owned ⁴	\$ (millions)	3.0	3.5	4.1	4.3	6.3	4.6
		%	6.5	5.8	5.7	7.0	8.8	5.8
	Women-owned (nonminority)	\$ (millions)	2.5	2.5	3.5	3.5	5.1	3.4
%		5.5	4.1	4.9	5.7	7.2	4.2	
Women-owned (minority)	\$ (millions)	0.5	1.0	0.6	0.8	1.2	1.2	
	%	1.0	1.7	0.8	1.3	1.6	1.6	

Financial Literacy ¹	Program Type	Hybrid
	- Teacher centric	
	- Student centric	
	- Hybrid	
	Number of Students ²	
Number of Educators ³	42	
Number of Students Reached ⁴	3,150	

¹ Measures report only those OMWI students and teachers who participate in or are reached through programs that have a financial literacy focus. OMWI targeted schools are considered to be inner-city, majority-people of color, and all-girls high schools.

² Students who attended in-person programs or enrolled in online programs.

³ Educators who attended in-person programs or enrolled in online professional development programs.

⁴ Students reached through educators using a common multiplier of 75.

¹ The data for 2018-2021 is as of the Dec. 31st, EEO-1 report.

² Reportable spend includes all vendor payments except those made for/to association memberships, dues and fees; international banks; intercompany/inter-Fed transfers; government payments; payment network fees; rent; and utilities.

³ Total Diverse Spend = Minority-owned (men) + Minority-owned (women) + Women-owned (non-minority).

⁴ Minority women numbers are included in both minority-owned and women-owned totals.

"STRONG *leadership* ON THE PART
OF THE RESERVE BANKS IN THEIR SEVERAL DISTRICTS
IS A PREREQUISITE FOR THE *SUCCESS* OF THE ENTIRE SYSTEM."

PAUL M. WARRBURG, 1930



FEDERAL RESERVE BANK OF KANSAS CITY
COMMITTED TO DIVERSITY, EQUITY AND INCLUSION