

**STATE OF HAWAII
DEFERRED COMPENSATION PLAN
BOARD OF TRUSTEES**

**OPEN SESSION MINUTES
MEETING # 405**

Date: October 5, 2016

Place: Department of Human Resources Development
14th Floor Merit Appeals Board Conference Room
235 South Beretania Street, State Office Tower
Honolulu, HI 96813

Present: Brian Moto, Chairperson
James Nishimoto, Ex-Officio Member (arrived at 11:25 a.m.)
Wesley Machida, Ex-Officio Member
Roderick Becker, Employee Member
Kanoë Margol, Employee Member
Kenneth Villabrille, Employee Member
Kalei Rapoza, Employee Member

Others: Rodney J. Tam, Deputy Attorney General
Cynthia Akiyoshi, DHRD Staff
Glenn Ezard, Segal Rogerscasey
Charlene Dong, Segal Rogerscasey – via conference call

Call to Order: There being a quorum present, Chairperson Brian Moto called the meeting to order at 9:05 a.m.

Agenda: The agenda for this meeting was filed with the Office of the Lieutenant Governor, as required by Hawaii Revised Statutes section 92-7.

Chairperson Moto welcomed everyone and noted that all trustees were present with the exception of Trustee Nishimoto who is excused and may join the meeting later. He stated that there were no guests in attendance from the public.

Chairperson Moto congratulated the Board, Board staff, and Prudential for the award that the Plan received at the 2016 NAGDCA conference held in Denver, Colorado two weeks ago. The State of Hawaii and the Plan were recognized and presented with a plaque for a Leadership Award in the category of Participant Education/Effective Communication. The plaque will be displayed at the Department of Human Resources Development.

Chairperson Moto stated that Agenda Item no. 1 will be in Executive Session as it

relates to procurement.

Agenda

Item # 1: Discussion on Proposals Received for RFP No. DCP-16-1, Request For Proposals for Active Core Fixed Income Investment Option for the State of Hawaii Deferred Compensation Plan (in Executive Session Pursuant to HRS sections 92-5, 103-D-105, and 103D-303)

a. Interviews with Priority-Listed Offerors

A motion was made by Trustee Machida and seconded by Trustee Villabrille to move into Executive Session at 9:07 a.m. to discuss items related to procurement. The motion passed unanimously.

The Plan's consultant, Mr. Ezard, remained for the discussion and Ms. Dong from Segal Rogerscasey joined via conference call.

EXECUTIVE SESSION

Meeting

Reconvened: **A motion was made by Trustee Becker and seconded by Trustee Villabrille to move out of Executive Session at 12:37 p.m. The motion passed unanimously.**

Chairperson Moto stated the Board is now out of Executive Session and will move to Agenda item no. 2.

Agenda

Item # 2: Other Business/Announcements

Ms. Akiyoshi stated that the next meeting will be on October 17, 2016 to discuss the ongoing status of RFP No. DCP-16-1; and the Semi-Annual meeting is coming up on October 31, 2016 on Kauai. The Benefits Fair will follow the next day on November 1, 2016. Board staff will confirm attendance and will be coordinating travel for Board members.

Chairperson Moto adjourned the meeting at 12:38 p.m.

(NOTE: Signed copy on file.)