

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

**OPEN SESSION MINUTES
MEETING # 406**

Date: October 17, 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
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 – via conference call

Absent: James Nishimoto, Ex-Officio Member

Call to Order: There being a quorum present, Chairperson Brian Moto called the meeting to order at 9:09 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. He stated that there were no guests in attendance from the public.

Chairperson Moto stated that Agenda Item nos. 1 and 2 will be in Executive Session as they relate 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. Best and Final Offers Received
- b. Scoring of Proposals and Award of Contract

Agenda

Item # 2: Discussion on Draft RFP for an Active Core U.S. Large Cap Equity 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 motion was made by Trustee Machida and seconded by Trustee Rapoza to move into Executive Session at 9:10 a.m. to discuss items related to procurement. The motion passed unanimously.

The Plan's consultant, Mr. Ezard from Segal Rogerscasey remained for the discussion 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 11:10 a.m. The motion passed unanimously.**

Chairperson Moto stated the Board is now out of Executive Session and will move to Agenda item no. 3.

Agenda

Item # 3: Approval of Minutes Nos. 404 and 404-ES

Chairperson Moto stated that Minutes No. 404 is presented for the Board's action and that Minutes No. 404-ES is not ready and will be deferred to the next meeting.

A motion was made by Trustee Machida and seconded by Trustee Margol to adopt Minutes Nos. 404, as presented. The motion passed unanimously.

Agenda

Item # 4: Other Business/Announcements

There was no other business or announcements.

A motion was made by Trustee Machida and seconded by Trustee Rapoza to adjourn the meeting at 11:12 a.m. The motion passed unanimously.

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(NOTE: Signed copy on file.)