

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

**OPEN SESSION MINUTES
MEETING # 358**

Date: January 31, 2012

Place: Department of Human Resources Development
14th Floor Director's Conference Room
235 South Beretania Street
Honolulu, HI 96813

Present: Scott Kami, Employee Member
Barbara Krieg, Ex-Officio Member
Kalbert Young, Ex-Officio Member
Wesley Machida, Employee Member
Neal Miyahira, Employee Member
Dennis Vanairsdale, Employee Member

Others: Rodney J. Tam, Deputy Attorney General
Cynthia Akiyoshi, DHRD Staff
Troy Saharic, David Williams, Mercer Investment Consulting

Absent: Wayne Chu, Chairperson

Call to Order: There being a quorum present, Vice Chairperson Scott Kami called the meeting to order at 8:35 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.

Vice Chairperson Kami welcomed everyone and opened the meeting with introductions of Board members and guests. The Board agreed that an emergency evacuation announcement will be made in the event of an emergency and procedures will be restated at that time.

Agenda

Item # 1: Discussion on Proposals Received for RFP No. DCP-11-3, Request For Proposals for an International Large Cap Value Equity Option (in Executive Session Pursuant to HRS sections 92-5, 103D-105, and 103D-303), including but not limited to:

- a. Interviews with Priority Listed Offerors

A motion was made by Trustee Miyahira and seconded by Trustee Machida to move into Executive Session at 8:36 a.m. to discuss Agenda Item No. 1 . The motion passed unanimously.

EXECUTIVE SESSION

Meeting

Reconvened: **A motion was made by Trustee Machida and seconded by Trustee Miyahira to move out of Executive Session at 12:00 p.m. The motion passed unanimously.**

Vice Chairperson Kami was excused from the meeting at 10:10 a.m.

Trustee Krieg was asked to continue and chair the meeting.

Agenda

Item # 2: Other Business/Announcements

Trustee Krieg announced that her Senate committee hearing on her nomination as the Director of DHRD was held on January 30, 2012 and her appointment will be recommended.

Motion to

Adjourn: **Trustee Krieg adjourned the meeting at 12:01 p.m.**

(NOTE: Signed copy on file.)