

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

**OPEN SESSION MINUTES
MEETING # 391**

Date: March 18, 2015

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

Present: James Nishimoto, Ex-Officio Member
Wesley Machida, Ex-Officio Member
Kanoë Margol, Employee Member
Michael Okumoto, Employee Member
Kenneth Villabrille, Employee Member

Others: Rodney J. Tam, Deputy Attorney General
Cynthia Akiyoshi, DHRD Staff

Absent: Wayne Chu, Chairperson
Brian Moto, Employee Member

Call to Order: There being a quorum present, Interim Chairperson Michael Okumoto called the meeting to order at 2:03 p.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.

Interim Chairperson Okumoto opened the meeting in the absence of Chairperson Chu.

Agenda

Item # 1: Discussion on Proposals Received for RFP No. DCP-FY-14-2, Request For Proposals for Investment Consultant Services (in Executive Session Pursuant to HRS sections 92-5, 103D-105, and 103D-303), Including But Not Limited to:

- a. Review and Evaluation of Proposals
- b. Scheduling of Interviews with Priority-Listed Offerors

Interim Chairperson Okumoto stated that the Board will need to discuss Agenda Item #1 in Executive Session since it involves Procurement.

A motion was made by Trustee Nishimoto and seconded by Trustee Margol to move into Executive Session at 2:03 p.m. to confer with legal counsel and to discuss procurement for RFP No. DCP-FY-14-2. The motion passed unanimously.

EXECUTIVE SESSION

Meeting

Reconvened: **A motion was made by Trustee Nishimoto and seconded by Trustee Machida to move out of Executive Session at 3:52 p.m. The motion passed unanimously.**

Agenda

Item # 2: Other Business/Announcements

- a. Approval of Payment to DHRD for the Special Funded Position for FY 2016

Trustee Nishimoto stated that the Special Funded Position in DHRD has been authorized to be funded from the assets of the Plan, and approval for the position funding is required for the upcoming FY 2015-2016 in the amount of \$117,484.00. The funding includes the applicable fringe benefit amounts, and funding is necessary prior to the commencement of the fiscal year beginning July 1, 2015.

A motion was made by Trustee Nishimoto and seconded by Trustee Villabrille to approve the payment of the funding for the DHRD Special Funded position in the amount of \$117, 484.00, for FY 2015-2016. The motion passed unanimously.

Ms. Akiyoshi announced that a site for the Spring 2015 Benefits Fair has been located. The site of the Benefits Fair will be at the Harbor View Center at Pier 38. Costs are comparable to some of the other sites that were explored. The Harbor View Center is relatively close to the downtown civic center area where the majority of the State employees work, so it is projected to have a good attendance. There were no objections from the Board.

Interim Chairperson Okumoto adjourned the meeting at 4:00 p.m.

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(NOTE: Signed copy on file.)