

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

**OPEN SESSION MINUTES
MEETING # 355**

Date: October 18, 2011

Place: Department of Human Resources Development
Land Use Commission Conference Room 405
235 South Beretania Street
Honolulu, HI 96813

Present: Wayne Chu, Chairperson
Barbara Krieg, Ex-Officio Member (arrived at 1:10 p.m.)
Scott Kami, Employee Member
Wesley Machida, Employee Member
Dennis Vanairsdale, Employee Member

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

Absent: Kalbert Young, Ex-Officio Member
Neal Miyahira, Employee Member

Call to Order: There being a quorum present, Board Chairperson Wayne Chu called the meeting to order at 9:04 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 Chu welcomed everyone and opened the meeting with a review of the emergency evacuation procedures

Agenda

Item # 1: Discussion on Proposals Received for RFP No. DCP-11-1, Request For Proposals for an Emerging Market Equity Investment Option and RFP No. DCP-11-2, Diversified Inflation Hedge Investment 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 Vanairsdale and seconded by Trustee Machida to move into Executive Session at 9:06 a.m. The motion passed unanimously.

EXECUTIVE SESSION

Chairperson Chu called a break at 12:05 p.m. Trustee Machida was excused from the meeting.

The meeting resumed at 1:12 p.m.

Agenda

Item # 2: Discussion on RFP No. DCP-11-3, Request For Proposals for an International Large Cap Value Equity Investment Option (in Executive Session Pursuant to HRS sections 92-5, 103D-105, and 103D-303)

Meeting

Reconvened: **A motion was made by Trustee Kami and seconded by Trustee Krieg to move out of Executive Session at 3:50 p.m. The motion passed unanimously.**

Chairperson Chu adjourned the meeting at 3:50 p.m.

(Note: Signed copy on file.)