

STATE OF HAWAII
OFFICE OF HAWAIIAN AFFAIRS
560 N. NIMITZ HWY., STE. 200
HONOLULU, HI 96817

DRAFT

BOARD OF TRUSTEES
COMMITTEE ON BUDGET AND FINANCE
MEETING ON June 2 ,2025 10 AM
(In-person at OHA Maui Ola Boardroom and
via Interactive Conference Technology)

MINUTES

Pursuant HRS Section 92-3.7(b) boards must record meetings open to the public, when practicable, and make the recording available online until the minutes are posted.

**A FULL DETAILED MEETING VIDEO RECORDING CAN BE FOUND AT
www.oha.org/livestream**

Administrative Presentation – Revised Biennium Budget FY 2026–2027

Time: 00:06:05 – 00:27:03

A. Topic: Revised Biennium Budget Presentation for the Total OHA Operating Budget (FY26 & FY27) Presenters: CEO Stacy Ferreira and CFO Ramona Hinck*

The administrative team, led by ****CEO Stacy Ferreira**** and ****COO Kapounui****, presented the revised biennium budget for FY 2026–2027. They explained that the updates came after extensive May briefings and trustee input. Using detailed ****PowerPoint slides****, they outlined the core elements of the financial plan:

1. ****Spending Limit**** – OHA’s current spending rate of 4.4% was analyzed with recommendations to increase to 5% in order to meet programmatic and operational needs. Administration noted that even at 5%, the trust’s growth and integrity would remain stable.
2. ****Program Requests**** – Department directors requested additional resources for community engagement, housing initiatives, education scholarships, and the OHA Registry. These requests were reviewed in the context of long-term sustainability and direct beneficiary impact.
3. ****Non-OHA CIP Requests**** – Administration recommended categorizing non-OHA Capital Improvement Projects as discretionary community grants. This separation would reduce liability risks, simplify reporting, and allow the Board to make clearer policy decisions.

4. ****Operational Efficiencies**** – The COO emphasized the need for improved reporting tools, stronger evaluation metrics, and digital systems that reduce reliance on outside contractors. Investments in staff training and technology upgrades were also highlighted as priorities.

The presentation stressed that OHA must balance fiscal responsibility with bold investments to strengthen beneficiary services, while protecting the trust corpus. [Note: PowerPoint slides and visual aids were presented.]

Call to Order and Roll Call

Time: 00:01:37 – 00:03:13

The meeting was called to order by ****Chair Alapa****. Roll call was conducted, confirming quorum with Trustees present and ****Trustee Galuteria absent****. Staff also noted the attendance of ****Trustee Souza**** and ****Vice Chair Waihe'e****. Chair Alapa reminded participants about meeting protocols.

Public Testimony

Time: 00:03:20 – 00:04:12

Chair Alapa announced that no public testimony had been registered. She reiterated that testimony must pertain to agenda items and follow time limits.

Introduction of Administrative Staff

Time: 00:04:17 – 00:05:38

****CEO Stacy Ferreira**** introduced OHA's administrative team, including ****COO Keihao Pu'u, CFO Ramona Hing, Endowment Director Ryan Lee, Financial Analyst Grace Chen, Corporation Counsel Everett Ota, Senior Director of Strategy Elena Farden, HR Director Cory Nakamoto, Communications Director Bill Brennan, and IT Administrator Arlene Aguinaldo****. A new Trustee Aide was also welcomed.

Trustee Discussion on Budget Deficit and Spending Limit

Time: 00:27:03 – 00:29:35

****Trustee Souza**** asked whether OHA was authorized to budget up to 5% and if the \$5 million in carryover funds had to be spent immediately. The CFO clarified that even without the carryover, OHA would remain within guidelines if operating at 5%. Trustees debated administration's recommendation to raise the spending limit and separate non-OHA CIP funding for independent review.

Trustee Questions on Personnel and Pay Structures

Time: 00:29:44 – 00:47:06

****Trustees Akina, Kahele, and others**** raised questions on personnel expansion, salary benchmarking, and executive pay adjustments. ****CFO Grace Chen**** explained the methodology for calculating costs using vacancy rates and benchmarks. ****CEO Ferreira**** noted adjustments for senior positions to align with ****State of Hawai'i Salary Commission reports****, while acknowledging the need for market-based pay for specialized positions such as Endowment Director and Senior Director of Real Estate.

Presentation attachments for this meeting can be found at www.oha.org/events

Link: <https://www.oha.org/wp-content/uploads/060225-BAE-FOLDER.pdf>