

**STATE OF HAWAI'I
OFFICE OF HAWAIIAN AFFAIRS
560 N. NIMITZ HIGHWAY, SUITE 200
(VIRTUAL MEETING - VIA ZOOM WEBINAR)
COMMITTEE ON RESOURCE MANAGEMENT
MINUTES**

May 31, 2022 1:30 p.m.

ATTENDANCE:

Chairperson John Waihe'e, IV
Vice-Chairperson Luana Alapa
Trustee Leina'ala Ahu Isa
Trustee Kaleihikina Akaka
Trustee Brendon Kalei'aina Lee
Trustee C. Hulu Lindsey
Trustee Mililani Trask

ADMINISTRATION STAFF:

Sylvia Hussey, CEO / Ka Pouhana / Administrator
Casey Brown, COO / Ka Pou Nui
Daniel Santos, IT
Grace Chen, FS
Kevin Chak, IT
Nietzsche Ozawa, Corporation Counsel
Ramona Hinck, CFO
Ryan Lee, Interim Investment Manager

EXCUSED:

Trustee Dan Ahuna
Trustee Keli'i Akina

GUESTS:

Thomas Williams, ERS Executive Director

BOT STAFF:

Crayn Akina
Melissa Wennihan

I. CALL TO ORDER

Chair Waihe'e calls the Committee on Resource Management meeting for Tuesday, May 31, 2022 to order at **1:30 p.m.**

Chair Waihe'e notes for the record that **PRESENT** are:

MEMBERS			AT CALL TO ORDER (1:30 p.m.)	TIME ARRIVED
CHAIR	JOHN	WAIHE'E, IV	PRESENT	
VICE CHAIR	LUANA	ALAPA	PRESENT	
TRUSTEE	LEINA'ALA	AHU ISA	PRESENT	
TRUSTEE	KALEIHIKINA	AKAKA	PRESENT	
TRUSTEE	BRENDON KALEI'AINA	LEE	PRESENT	
TRUSTEE	CARMEN HULU	LINDSEY	PRESENT	
TRUSTEE	MILILANI	TRASK	PRESENT	

At the Call to Order, **SEVEN (7) Trustees are PRESENT**, thereby constituting a quorum.

EXCUSED from the RM Meeting are:

MEMBERS			COMMENT
TRUSTEE	DAN	AHUNA	MEMO – REQUESTING TO BE EXCUSED
TRUSTEE	KELI'I	AKINA	MEMO – REQUESTING TO BE EXCUSED

II. PUBLIC TESTIMONY on Items Listed on the Agenda*

None

III. APPROVAL OF MINUTES

A. May 3, 2022

Trustee Ahu Isa moves to approve the minutes of May 3, 2022.

Trustee Lindsey seconds the motion.

Chair Waihe'e asks if there is any discussion.

There is no discussion.

Chair Waihe'e calls for a **ROLL CALL VOTE**.

						1:32 p.m.	
TRUSTEE		1	2	'AE (YES)	A'OLE (NO)	KANALUA (ABSTAIN)	EXCUSED
LEINA'ALA	AHU ISA	1		X			
DAN	AHUNA						EXCUSED
KALEIHIKINA	AKAKA			X			
KELI'I	AKINA						EXCUSED
VICE-CHAIR LUANA	ALAPA			X			
BRENDON KALEI'ĀINA	LEE			X			
CARMEN HULU	LINDSEY		2	X			
MILILANI	TRASK			X			
CHAIR JOHN	WAIHE'E			X			
TOTAL VOTE COUNT				7	0	0	2

VOTE: [X] UNANIMOUS [] PASSED [] DEFERRED [] FAILED

Chair Waihe'e notes for the record that all members present vote 'AE (YES) and the **MOTION PASSES**.

IV. UNFINISHED BUSINESS

None

V. NEW BUSINESS

A. Administration Presentation re: State of Hawai'i, Employees Retirement System, Executive Director, Thomas Williams, Endowment Function

Chair Waihe'e turns it over to Ka Pouhana Sylvia Hussey.

Pouhana Hussey: Thank you, Chair. Trustees, we've invited the State of Hawai'i Employees Retirement System's Executive Director Thomas Williams. He'll be able to share some insights. You did receive the latest newsletter published by the ERS System, as well as a small slide deck. So, I will turn it over to Thom as this time.

ERS Executive Director Williams: I would like to begin by thanking the Chair, Vice-Chair, and members of the Committee on Resource Management, as well as you, Sylvia, for the invitation to have a conversation largely with the members of the Committee. I'm really, grateful for the opportunity to describe a little bit about how we're operating here at the ERS.

I think there are obviously, some substantial differences between our organizations, but some level of commonality as well. You may be aware that we've poached your guys, for several of our investment staffers, over the years.

For example, it's my understanding that our Deputy CIO, Howard Hodel may very well have served some number of years ago as a consultant for OHA. It's also my understanding that David Okamoto, served as one of your Chief Investment staff individuals and he is now responsible for our credit investments here at the ERS. We're delighted to have acquired those individuals and trust they served you well and we're the beneficiary of the experience that they've gained with you.



ERS Executive Director Williams: I want to say that the slide deck, is very elementary because I wanted to afford, an opportunity for us to chat. When Sylvia called me, she thought that might be the most important aspect of our discussions today. So, one of the things we wanted to talk about is the organization and I'm hoping that the organization chart that describes our structure is displayed here.

We are an attached agency to the Office of Budget and Finance. At the top there, we have the Office of the Director of Budget and Finance, I think many of you are aware that the ERS is a fairly unique organization, to the extent that we have the powers of a corporation.

ERS Executive Director Williams: So, our Board manages this organization. While we're attached, in fact, to the Budget and Finance agency, there is a level of independence from the agency that's fairly, unusual in the context of how the typical agency's structure works.

We do have a Board of Trustees, it's an eight-person Board of Trustees. The composition would represent three who are appointed by the Governor, two of which have to have some experience in banking or investments. A fourth person is the Director of Budget and Finance, who serves on our board as an *ex-officio member* because of his particular role. Then we have four elected Trustees, two of which are general employee population, one represents the teachers, and one the retirees.

At present, we have seven on our board. We have an opening that was not filled; at least not during this recent session. So, we're operating not at full capacity, but we have a very competent and engaged board.

Under that you see the Office of the Executive Director, I report directly to the Board and am responsible for all aspects of the organization's operation. The board tends to operate in the context of policy and strategic direction. Operationally, we tend to leave that to the Executive Director and to the Committees and we'll talk a little bit about the committee structure.

As you can see, under me, there's an Investment Operation there; I believe 10 individuals in our investment operation. It's fairly complicated, complex, global in nature, and we can talk in more detail about that, and I have a slide that illustrates the positions that are reflected there.

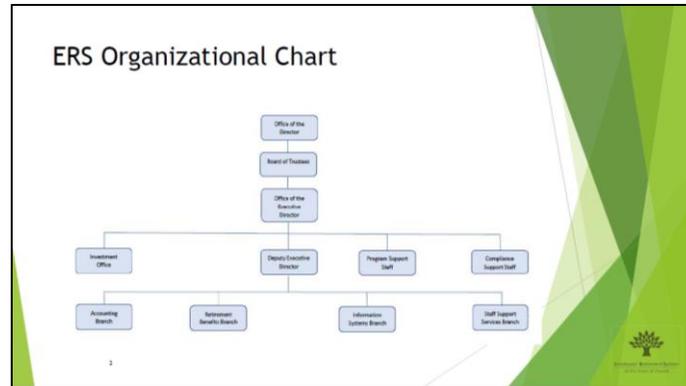
There is a Deputy Executive Director Kanoe Margol, many of you may know her.

Elizabeth Burton is our current CIO. Elizabeth actually has announced her departure, she's going to be leaving to head back to the mainland to spend some time with her family.

There's a program support unit, we call them Program Specialists. They are helpful in developing the strategic plan for the organization and ensuring its implementation.

A new position, we have a Chief Compliance Officer that was just filled this February, so that's a new role, but it's ensuring our compliance with a whole range of federal regulations, state regulations, IT requirements, and policies that our systems are updated; you name it.

Then below our Deputy Executive Director are all the operations, we have four primary operating areas. Our Accounting branch, our Retirement Benefits branch, those are the people who work with all of our members, are keepers of the records, and help pay out the benefits. There is an information services branch, our IT branch, and then there's something we call Staff Support Services and they're internal - providing mail delivery, scanning, and activities such as that.



ERS Executive Director Williams: Board of Trustees, I mentioned to Sylvia that about two almost three years ago, we engaged an outside consultant to review our board policies and practices to assure that they aligned with best practices for public pension plans.

As a result of that, we affirm our committee structure, and in fact the board has undergone some fairly significant policy changes since I arrived here just about six years ago. It's not uncommon that boards are active and hands-on in making a lot of decisions. Particularly in the investment arena, they used to select all of our investment managers - that's no longer the case.

That's not the best practice because typically, our board members are not as well versed in investment complexity as our professional staff, and what they've done is they've actually delegated the decision making, as it relates to our investment to staff, to me, and to the Chief Investment Officer.

The Chief Investment Officer reports to me, and we have several committees to which investment ideas are presented. They get approved at the Internal Committee level, then they come up to the Executive Committee that I chair, and we determine everything that goes into the portfolio; below 2% of the fund's assets. We're now at about 22-and-a-half-billion dollars in assets. They've grown substantially since 2015, when I came here; we had a great year. You probably read about it, I won't belabor the details of that, but it's helped our program in terms of its funding ratio.

Because of the way in which we spread our gains out, we have money set aside for the next four years. There's an actuarial strategy called *smoothing*, that they don't show all gains or losses in a single year - they're spread out over a period of four years. So, we've had a very good year and got a little bit of a buffer going ahead, it's only a couple of billion dollars.

The committees are the Investment Committee, Administrative, and Audit; much of the decision making has been pushed down to the committee level. Rather than decisions all being made at the board level at the board meetings, they're really being made at the committee level and reported to the board.

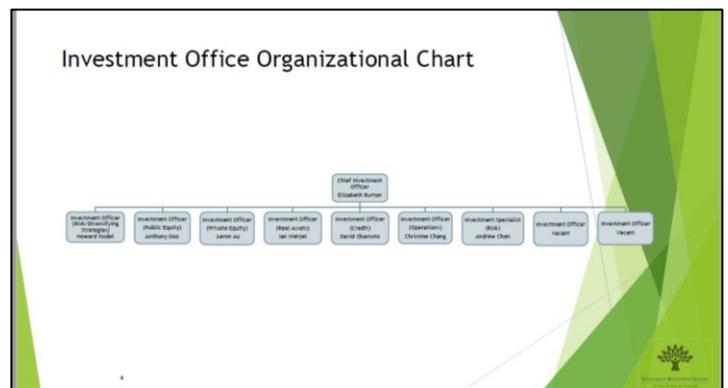
There are still a number of areas that require full board approval. For example, most of our activities operationally are approved in the committees and then brought forward to the board. So, the Administrative and Audit Committee looks internally to our operations. We provide very transparent reports on; the numbers of calls, the numbers of queries, the number of retirements, estimates that we're sending out, the things that we do well, the things that we don't do so well, and they monitor that on a monthly basis.

ERS Executive Director Williams: The Audit Committee, that's another function of the Administrative and Audit, they are responsible for both internal and external audit. If you're familiar, the State has an audit program that we all participate in, but we've had for some period of time an internal audit function that we actually lease out. We hire a local consulting firm, KMH, to provide those internal audit functions, because we couldn't get staff to do it. We can get the legislature to approve the budget necessary.

We have a Legislative Committee, which on an annual basis reviews our legislative proposals, as well as all of those that come from the legislature that affect our plan. We typically have one or two major pieces of legislation that we think are critical to the funding of the system, and then we have another 20 or 30 pieces of legislation introduced by others that affect us. This year was not unusual in that regard, as you all know, there were a number of bills proposed for teachers' salary increases. We think those are all wonderful things, but they all have implications for unfunded liability. So, we testify in relation to those impacts on our programs.

ERS Executive Director Williams: We have something called a Human Resources Committee. It was renamed; it was Compensation Review. It was initially responsible for reviewing and making recommendations as to the compensation for the exempt staff. We have about 130 employees total, only about 12 of which are exempt - that's the Executive Director, the CIO, and the investments staff. The rest of our staff, all of the branch chiefs that I alluded to earlier, are civil service employees.

Then there is a Governance Policy Committee, which is comprised of the Chairs of all of the Committees and the Chair of the Board, and it focuses on broad policy direction and governance.



ERS Executive Director Williams: Please, I want members of the committee or others who choose, to please interrupt at any time because this is going to be a very brief presentation. I really want to respond, more importantly, to your questions.

Our Investment organization is listed here, it's very flat. We'd like it to have a little more depth, but you know we really have challenges every year in getting approval for additional staff. It's extended this year because we got two people added, those two boxes on the far right, that are not yet filled because the fiscal year has been commenced, but that's our CIO.

We have functions like, Howard, for example, Deputy CIO is here on the left, he's our Risk Officer.

We also have Investment Officer, Anthony Goo who's responsible for public equities.

We have Private Equity, Aaron Au, I think, who was formerly with Kamehameha Schools.

ERS Executive Director Williams: We have Real Assets, that involves Real Estate and infrastructure, Farmland, those kinds of investments; Ian Wetzel is responsible for that.

We have Credit, David Okamoto, that's the private credit for the most part, not public credit.

Investment Officer for Operations, she's new, Christine Chang, just joined us in March of this year. It's a new position that was first approved in last year's budget.

We have an Investment Specialist who is actually a Civil Service individual who does a lot of our data and analytics, and the like.

So that's the outline of the investment operation.

We in fact would like to see a little more depth. We would like to have some analysts and people who could train and move into some of these roles. In fact, we have quite a bit of cross-training involved, even though they have their own target investment area. We try to get, for example, Christine to help in our diversifying strategies area, both liquid and illiquid investments, and I can talk a little bit about those later.

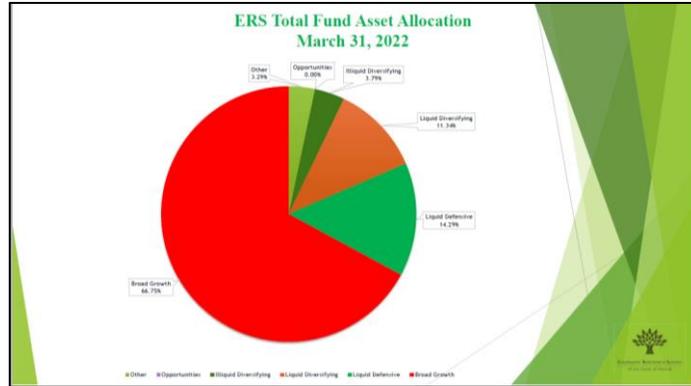
ERS Executive Director Williams: Not a terribly interesting slide, but this is the asset allocation. It shows that we are risk-focused, in terms of how we look at the plan. All of these investments, whether they're equity, private equity, real estate - falls into a risk category that we broadly look at as growth.

So, everything that provides return and an expansionary market, we have growth and that's where the greatest risk of the plan lies. In a 60/40 plan about 95% of the risk of the plan is to be found in the equity component and the growth component. We're trying to offset that, not that we don't like growth, but what we have is a modest funding level. We have a significant unfunded liability, \$14.2 billion is often largely from monies being skimmed away from the fund 20 to 30 years ago.

We would be fully funded otherwise, but with that level of funding ratio we're only 58.3% funded, so we have 58.3 cents for every dollar that we owe. We're targeting, trying to be fully funded, but that's going to be about 24 years from now - if all of the assumptions hold.

On the right, upper segment of this chart, are so called diversifying strategies and these are investments that are uncorrelated to the growth market. They tend to provide good returns when the other parts of the market, the equity markets, are declining.

Or this correlation, even some of these funds do well, even in these declining markets and we could go into some detail about that. It's actually worked for us in the first quarter of this year. Actually, much longer than that, but when the average public pension fund for the first quarter was down about 4%, we were down six basis points. So, we look for downside protection because that's our greatest risk, that we will deplete our assets. We're poorly funded, but as we move toward full funding, we will change the risk profile of our plan, but it takes a long time.



ERS Executive Director Williams: This is just where we're located. I think you all know, we're down in City Financial Tower, it's one of our real estate investments.

ERS - Oahu Office

- City Financial Tower
- 201 Merchant Street, Suite 1400
- Validated Parking in the building
- Ph. (808) 586-1735
- Hours: 7:45 a.m.-4:30 p.m. (Except Holidays)

ERS Executive Director Williams: These are offices that we hold - on the neighbor islands, we have staff on the Big Island, Kaua'i, and Maui and contact numbers.

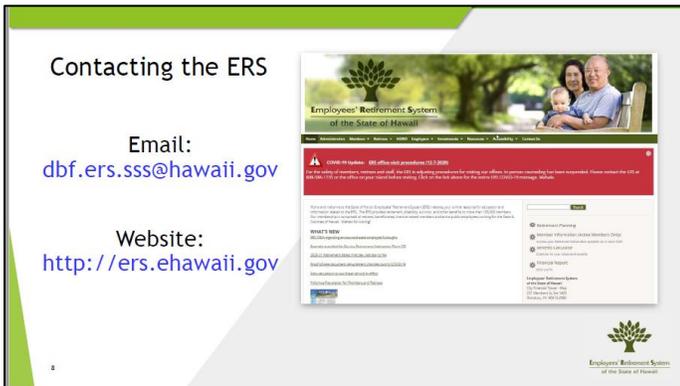
ERS Neighbor Islands - Hawaii, Kauai, Maui

Hawaii	Kauai	Maui
101 Aupuni St., #208 Hilo, Hawaii 96720 Ph. (808) 974-4074 (808) 974-4000 Ext. 61735 (toll free to Oahu)	3060 Eiva St., #302 Lihue, Hawaii 96766 Ph. (808) 274-3010 (808) 274-3141 Ext. 61735 (toll free to Oahu)	54 S. High St., #218 Wailuku, Hawaii 96793 Ph. (808) 984-8181 (808) 984-2400 Ext. 61735 (toll free to Oahu)

Molokai/Lanai members: 1-800-468-4644 Ext. 61735 (toll free to Oahu) or our Maui Office

ERS Executive Director Williams: Obviously, a lot of our members are serviced via the website and electronically. We're trying to increase the availability and content that is available electronically. We're not doing that to the exclusion of in-person service, but we just know we've got to be diverse in terms of how we serve our members. We want them to be served in the way in which they really, want to be served.

So, a very, quick overview. I hope it's been quick, and I really would just encourage any questions that you might have.



Chair Waihe'e recognizes Trustee Ahu Isa.

Trustee Ahu Isa: Hi Thom, Mr. Williams.

ERS Executive Director Williams: Thom is good, thank you.

Trustee Ahu Isa: I am a retiree, so I get your newsletter. I retired a long time ago from the University of Hawai'i. I talked to Senator Les Ihara about this, this is not only pertaining to this - because we are fiduciary trustees, and you folks got an exception from the sunshine law. *How did you get that?*

ERS Executive Director Williams: I'm not sure. *What exceptions from the sunshine law?*

Trustee Ahu Isa: When you meet, you don't have to discuss... you're exempt...

ERS Executive Director Williams: Not from the Sunshine Law.

Trustee Ahu Isa: Sylvia, you want to explain to him, Sunshine law.

ERS Executive Director Williams: Well, I think I know a little bit about Sunshine Law, but I don't think we're exempt in any way from it.

Trustee Ahu Isa: I looked it up and we were going to discuss it, because we're also a State department. Anyway, I just wondered how you got that, but you might not know how, probably way back when.

But yeah, I had a question about your liability. I know you're underfunded. When I was in the legislature, we took money and we're not supposed to and then that's where the lawsuit came with David Shimabukuro, because we took \$90 million that year to balance the budget from ERS.

Trustee Ahu Isa: You have here, the report - the latest *liabilities grew faster than expected due to salary increases larger than current expectations for the general employee group. Small gains were made for the special category group. So, you have two different groups you deal with?*

ERS Executive Director Williams: Yes, there are two large groupings, if you will. We call them *all other employees* and that's the vast majority of our membership. It's the legislature, the judiciary, city and county workers, the university employees, schoolteachers, it's everyone other than Police and Fire.

We from an actuarial perspective carve out Police and Fire because they have a significantly different benefit and liability structure than most employees.

So that's the two large groups, and what we find is that we look on an annual basis at the underlying activity.

- *Does salary grow as forecasted?*
- *Was inflation what we anticipated?*
- That the compensation, the numbers of people in the plan, we think that it will grow at a certain rate and if it grows under that rate, it means we get less money in.

So, we're on an annual basis looking at every aspect of a plan. So, we know where the salaries increase more than expected or less than expected and those represent actuarial gains or losses. They don't matter so much one year to the next, but they do add up over time and, over time, we tend to do an experienced study to validate our underlying assumption.

ERS Executive Director Williams: If we've assumed salary is going to go at 3%, on average, over a person's career - and we find out over the last 10 years it's been growing at 3.5%, then we change those assumptions. Those result in changes of the underlying financials, underlying liability, etc. We look at that each year. I wouldn't get particularly concerned about any one year or more. In prior years, the Police and Fire we're growing at a faster rate than general employees, because these increases have sometimes *deferred*, and they are resulting from collective bargaining; they get delayed.

But yes, that's absolutely right, we have two primary groups.

Trustee Ahu Isa: Sounds like a moving target. *Their contributions are different too?*

ERS Executive Director Williams: That's correct, 24%, they started in 2017. They moved up considerably to get us on track to full funding. They're now 24% for general employees by the employer, that is. And 41% for Police and Fire.

Trustee Ahu Isa: Wow, that's a lot.

ERS Executive Director Williams: It's a lot, yeah.

Trustee Ahu Isa: It's like a moving target, you can never say... and when the raises go up, the increase, inflation now, with the salary increases - yeah well, thank you very much.

ERS Executive Director Williams: I would just add, for example, when I mentioned legislation, there was a bill that I think did pass that would increase teacher compensation between \$7,700 and \$26,000 a year. Well deserved, I might add.

But that would have resulted, and will result in about 370 million dollars, of additional unfunded liability for us, because that is a salary increase that we did not factor in; we couldn't anticipate that.

We testify to the legislature that, to the extent they can, we would appreciate monies to offset that increase in liability, so that we might stay on track toward full funding. We are on track for 24 years. We reduced the period by two full years, last year, because we had the best returns in our 96-year history, quite frankly.

Trustee Ahu Isa: At 26.9%, congratulations.

ERS Executive Director Williams: Yeah, really, extraordinary for a public fund, thank you.

Trustee Ahu Isa: Thank you, Chair.

Chair Waihe'e recognizes Trustee Lee.

Trustee Lee: Thank you. Chair. Thank you, Thom, for coming and speaking with us today. My question is kind of a general one. The Investment Officer Org. chart - I was just trying to put together the puzzle. So, it shows that you have the two vacant IO positions. *Are they IO-specific categories?*

Like the rest of them, I noticed they're very specific as to what their duties are for IO, and I know that you're cross-training, but their actual titles are very specific. Those two vacant spots, *do they have specific duties that you have in mind, or will it depend on who you've filled them with?*

ERS Executive Director Williams: This is going to be tough to answer, because we're undergoing some change here. As I mentioned earlier, our Chief Investment Officer has just announced that she's moving back to the mainland. That changes our prospect as to what we need to fill in, so they weren't pre-designated to any particular strategy, so to speak.

We have all of our strategies covered, but in some instances, we need more than one person on those because, for example, diversifying strategies represents at present about 35% of our portfolio and it's the most complex things that we do. So, to invest in a single individual with that responsibility is risky, but we don't control budget process, and whether we get the resources.

So, we're going to have someone help with the diversifying strategies portfolio. The answer, more specifically, *no*, we don't have ideas of where we'd like them to be deployed. Because of the changes that have taken place with our CIO - that changes the equation, a little bit for us, and the deputy actually will probably retire in a year-and-a-half. That's what has been communicated to us. So, we've got to be planning, and also likely elevates the importance for us to bring on people with substantial experience and skills.

We would like to bring some junior folks on and have them grow up through the organization, but we have our priorities in which we really need skilled experienced staff at present, as opposed to growing our own internally and organically.

Trustee Lee: Thanks Thom, that helps as I try to put together the puzzle.

ERS Executive Director Williams: Thank you, it is a puzzle, you characterized it accurately.

Trustee Lee: Thank you.

Chair Waihe'e: *Are there any other questions for Thom, members?*

There are no further questions.

Chair Waihe'e: Okay, hearing none, once again thank you Thom for attending and sharing all the information.

ERS Executive Director Williams: Well, it's my pleasure. Sylvia had a couple of areas that she mentioned compensation and those kinds of things. I won't bore you with those things.

The exempt staff, obviously the board, statutorily is given the responsibility for setting the pay for our Executive Director and all of our Investment Officers. They're not civil service, as I mentioned, and our people go through an annual, performance evaluation.

We don't get increases for inflation. We only get performance-based increases for those exempt employees. Let me just thank each and every one of you for the invitation. Should there be some opportunity for me to provide additional information, I'll be more than pleased to do so, and I want to applaud you, for the important work that each of you do for our State and for your organization, thank you very much.

Chair Waihe'e: Thank you.

ERS Executive Director Williams: Aloha.

Chair Waihe'e: Aloha nō.

Trustee Lindsey: Thank you.

V. NEW BUSINESS

B. ACTION ITEM RM #22-08: Community Based, Micro Kokua Grants

Chair Waihe'e turns it over to Ka Pouhana Sylvia Hussey.

Pouhana Hussey: Thank you, Chair Waihe'e. Trustees, this are the grants that were part of the budget approval back in June. These were the Community grants that administration felt we wanted to bring forward so our communities could have smaller, granting opportunities closer to the ground, closer to the needs of the organizations, and our communities.

Pouhana Hussey: Like all things - the authority to grant is with the Trustees and has not been delegated, and so this is being brought forward. The one item, it is one item, and this is because we have through our beneficiary services and our communications group and beneficiary services, Huliamaahi - they have gone out and sort of piloted the application and the scoring rubrics.

The Action Item does have a couple of applications that were submitted. You will also see the scoring rubrics that are there, and then the recommendations are being brought forward. So, at this time, Administration is just bringing forward one item, but if the Board approves of this, then we will broadly announce this to our community and let them know how to access, and the criteria for which access too - that will be made.

If there are any questions, we are here. Of course, Grace, our Financial Analyst whiz, who knows all things of the budget, as well as CFO Mona are here, to answer any questions regarding the item.

Chair Waihe'e: *Are there any other questions on this grant, or the micro grants in general?*

Chair Waihe'e recognizes Trustee Lee.

Trustee Lee: Thank you, Chair. Sylvia, if somebody could go over a scoring rubric with us, I tried to go through it, but the printing was really, really small and it was a little difficult to follow, at least for me.

Pouhana Hussey: Okay, kala mai. So, for Trustees that would be attachment C-2 of the Action Item. So, the scoring rubric starts off, whether there is a demonstration of the effective outreach plan.

- *Does this particular project meet all of our criteria in terms of broad partnerships?*
- *Does it provide evidence of partnerships and collaborations in the Community?*

So those are the first two criteria on the top, the second section is about building, kala mai, let me start back on C-1, I jumped to C-2.

Pouhana Hussey: C-1, the very top is aligned to scoring, that is similar to 'Ahahui grants. So, the beneficiary services took the 'Ahahui grant scoring rubrics and aligned it to make sure that we were scoring these in the same kinds of categories - when they do an 'Ahahui event grant at \$10,000.

So, same rubrics, just smaller amounts. Then you can see the points that are put in for scoring, and what is currently - is that these are scored by beneficiary services agents, who are there and make recommendations. So, people who are familiar with the applicant with the event that is being asked, as well as two others from another community to give an additional perspective. So, there are three scores in each of the applications. Then they average the score and make recommendations regarding that.

So, you will see that the four areas are:

- I. Alignment to an OHA Strategic result and grant purpose,
- II. Impact and benefit in the Native Hawaiian Community,
- III. Whether this event is for building Community opportunities, and
- IV. Whether there's relevance, reasonableness, and the appropriateness of the budget items.

Pouhana Hussey: In the budget items, they again aligned to the 'Ahahui grants, to ensure that allowable or disallowable kinds of expenditures are aligned. There are some additional items that they considered. 'Ahahui, in general, does not support large food-kind of purchases, but in a small community-based event, a modest contribution to food or for any kind of mea 'ai associated with the Community event was considered a part of the support there. So those four items are the overall scoring categories.

Trustee Lee: So, the one micro grant that we're being asked to approve today for Moloka'i Youth Cadet Leadership Program, what was their... because the sheet that we have here - *this is a template correct?*

Pouhana Hussey: Correct

Trustee Lee: *So, what was their score?* I guess that's where I was confused. When I initially was looking at this, I thought this was their scoring sheet. So, I was like; *how come everything is zeroed?*

Pouhana Hussey: Oh yeah, sorry. Let me pull that up.

Trustee Lee: *Is that in our packet, did I miss it?*

Pouhana Hussey: No, you did not. Attachment C is just the template, let me pull up the actual scoring.

Trustee Lee: I understand, this is a pilot, but just so we as Trustees have a template going forward. Like okay, so the pilot one we approved, assuming we approve it, this was their score, so we have something to go by, for future ones coming forward.

Pouhana Hussey: I have the individual score sheets from each of them and then, of course, the average. So, one score was 72, one score was 73, and one score was 90.

One of the things you point out Trustee, is that we should have a minimum score of qualification and quality, if you will, but both of the scores 73, 74 and then 90. So, the average of the three would be the ultimate score for this one application.

Trustee Lee: So, the three individuals scored on their sheet and then we took the average, and that's how we came up with...

Pouhana Hussey: Yeah, and to your point, we should put in a minimum range score of quality.

Trustee Lee: That seems like a pretty big... two of them were 72 and 73 which sounds okay, and then one was 90, that's a big disparity.

Pouhana Hussey: Another point in that - is about in education, we call it inter-rater reliability. What did one rater review and see that others did not. And so, while you could average the score, it would have a little more conversation about what did one reviewer see that others may not have seen in that. So that would be a process improvement.

Trustee Lee: Thank you, Ka Pouhana. Thank you, Chair.

Chair Waihe'e: Thank you.

Chair Waihe'e: *Are there any other questions, members?*

There are no further questions.

Chair Waihe'e hearing none we can get a motion.

Trustee Lindsey moves to approve a community based, micro Kokua grant in the amount of \$1,000, for the Moloka'i Youth Cadet Leadership Program, sponsored by the Moloka'i Community Service Council, from FY 2022, Program 3800, Object Code 56560 – Sponsorships, at Attachment A.

Trustee Alapa seconds the motion.

Chair Waihe'e asks if there is any discussion.

Chair Waihe'e recognizes Trustee Lee.

Trustee Lee: Thank you, Mr. Chair. When I read through the Action Item, I was impressed on what, well I'm also familiar with what the program does, but what I didn't find in there, and I'm just curious if anybody in Administration has this information.

What is the percentage of Native Hawaiian participants to the overall program?

Pouhana Hussey: We will find that. I don't know that offhand, but just given the population of Moloka'i, the service is likely to be very high. I think it's in their application.

Trustee Lee: The only reason why I ask Ka Pouhana is Administration has asked this question in other meetings, of other entities, that have come before. So, I think it's fair that we ask that question here as well.

Pouhana Hussey: So, their application indicates that 10 students will be chosen to enroll in this program and given that the percentage of Moloka'i Native Hawaiians - it's highly likely that the 10 will be Native Hawaiians in that community, but the number is 10 in their application for this program, for the summer.

Trustee Lee: Right, I saw that they were going to be seeking out 10 applicants, but I didn't see that they were specifically going to be asking for 10 applicants of Native Hawaiian background; so, we don't know. There is, I'm not saying this is going to happen, but there is a possibility that the 10 applicants for this micro grant are not Native Hawaiian.

Pouhana Hussey: It is possible, but highly not probable. *Right?* Because there's such a high percentage, but yes, it is possible.

Trustee Lee: I agree that it's highly improbable, but our detractors out there, they're not going to point that out. They're going to point out that the Office of Hawaiian Affairs gave out a micro grant for \$1,000 without knowledge of whether-or-not that the recipients of this micro grant are Native Hawaiian or not and that's my concern.

Pouhana Hussey: In the same reporting, as we do with the others, we ask them to report the actual event outcome, but to your point - going ahead in the program...

Trustee Lee: Sure, right, we would expect that, but at that point, when we get that report back, the money is expended...

Pouhana Hussey: The other hand, \$1,000 in total of their program budget is also proportionate to our contribution there.

Chair Waihe'e recognizes Trustee Trask.

Trustee Trask: I just wanted to make a comment. I think that what Trustee Lee is raising is something that we should not let fall through the cracks, *yeah?*

We are where we are, but in the future, I would like to suggest that we at least determine if funds going out, whether it's a big grant or not, that we determine that there are native beneficiaries that are on the recipient end.

I'm not looking to count numbers, but I think it's a very, good point because, as a body we're looking after native assets, and we're allocating them to native programs. So, we need to make sure, because if this is not occurring, someone will raise it and when they raise it in a negative way, it will be to the detriment of everything else that we do.

So, it's just one of those things that we need to make sure we ask - that question going in - but I think it's a very good point.

I also just wanted to comment that, I know that when we got the micro grant, when I looked at it, I was a little bit surprised, because I thought that we're going to be looking at all the micro grants, and not just the one for Moloka'i Youth.

When I looked at all the sponsorships, I wasn't sure. *Are we considering those micro grants too?* I mean - it's a question for clarification.

Pouhana Hussey: Chair Waihe'e, in response to Trustee Trask's question, this particular Action Item is just for that one line. The Board approved the overall budget line, but this is the actual awarding for that.

And the feedback that you're providing now - we'll make sure that when we launch that, we will ensure that the ask of the percentage that your serving, is on the front end of the application, as well. This is to ensure to answer that question on the front; better than the back end. Those are points that we will pick up in implementing the pilot.

Trustee Trask: Thank you.

Chair Waihe'e asks if there is any further discussion.

There is no discussion.

Chair Waihe'e calls for a ROLL CALL VOTE.

							Motion: 2:10 p.m. Vote: 2:15 p.m.
TRUSTEE		1	2	'AE (YES)	A'OLE (NO)	KANALUA (ABSTAIN)	EXCUSED
LEINA'ALA	AHU ISA			X			
DAN	AHUNA						EXCUSED
KALEIHIKINA	AKAKA			X			
KELI'I	AKINA						EXCUSED
VICE-CHAIR LUANA	ALAPA		2	X			
BRENDON KALEI'ĀINA	LEE			X			
CARMEN HULU	LINDSEY	1		X			
MILILANI	TRASK			X			
CHAIR JOHN	WAIHE'E			X			
TOTAL VOTE COUNT				7	0	0	2

VOTE: [X] UNANIMOUS [] PASSED [] DEFERRED [] FAILED

Chair Waihe'e notes for the record that all members present vote 'AE (YES) and the MOTION PASSES.

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V. NEW BUSINESS

C. ACTION ITEM RM #22-09: OHA Biennium Budget for the Fiscal Biennium Periods 2021-2022 (FY 22) and 2022-2023 (FY 23) – Realignment #3

Chair Waihe'e turns it over to Ka Pouhana Sylvia Hussey.

Pouhana Hussey: Thank you, Chair. We'll ask Grace and CFO Hinck, to also put their cameras on to engage in any questions.

Trustees, as you recall, or may not - budget realignments occur. The Board approves the budget at the end of the fiscal year and then during the year when there are adjustments to the budgets, Administration brings back those adjustments to the Board.

This year has been a particularly, busy year, in addition to commercial property acquisitions, reacquisition, realignment, and refinancing, Administration has brought a number of budget items to you for both core and non-core.

This budget realignment #3 is what we would call sort of the normal budget realignment, and that's to take all of the lessons learned, all of the spending, all of the non-spending and be sure that we can make recommendations for future spending.

Pouhana Hussey: Because the Board approved the multi-year budget policy last month, that policy allows for moving budget authority from one fiscal year to the next fiscal year, and then always being mindful of ensuring that we don't exceed any spending authorities for that year.

So, in essence, this is what this budget realignment is, it's this close to the end of the year, so that we have as much information as we have. We basically have, first through third quarter, through March, of all the spending, all the encumbrances, all the unspent, particularly with the grants, with the solicitations.

In addition to new solicitations, Grants program staff are closing out old grant awards, so there are some that have finished their grant and there are dollars leftover. There are at least two grantees who have declined awards because of other reasons, and so the settlement, if you will, of grant authority dollars, then frees up additional dollars for that awarding.

In addition, on something like BOT and CEO sponsorships, of about \$200,000 each year, that is still on moratorium, and so those amounts are able to be reallocated to other sponsorships or other granting authorities. But with the moratorium and the Board's, Ad Hoc committee's work still to be done, Administration is recommending that those authorities be pushed into fiscal year 2023.

Administration makes these recommendations, based on, that these are trust funds. These are up to the Trustees to decide how best to utilize the budget authorities, as well as part of planning as well.

Pouhana Hussey: So, with that Chair Waihe'e, we're here to answer any questions from Trustees.

Chair Waihe'e recognizes Trustee Lee.

Trustee Lee: Thank you, Mr. Chair. Ka Pouhana, I was going to wait until later in the meeting, but since you brought it up now - about the work yet to be done by the ad hoc committee. My staff has been researching that ad hoc committee and we've actually gotten three different answers. *So, who's chairing and who sits on the ad hoc committee now?*

Pouhana Hussey: My understanding, since the transition from former Chair Machado, it's Chair Hulu and Trustee Waihe'e, are the two members of the Ad Hoc Committee on Grants and Sponsorships.

Trustee Lee: Thank you.

Chair Waihe'e: *Sylvia, is the intent that we're going to have three different motions?*

Pouhana Hussey: Administration put those three motions that way, because they address different aspects, so I would prefer.

Chair Waihe'e: Okay, so can we proceed, where we make motion one and then, can you explain that motion and what's summarized.

Pouhana Hussey: Sure.

Chair Waihe'e recognizes Trustee Lee.

Trustee Lee moves to approve the fiscal biennium budget realignment #3 for the fiscal biennium periods 2021-2022 (FY22) and 2022-2023 (FY23) as summarized at Attachment #1; and

Carryforward to 2022-2023 (FY23) budget, an estimated amount of \$100,000 of uncommitted, unencumbered, unaccrued amounts related to reorganization costs; and

Carryforward from 2021-2022 (FY22) budget to 2022-2023 (FY23) budget any uncommitted, unencumbered, unaccrued, declined or unspent amounts in Appropriation 930, Program 3800 – Grants, Object Code 56510 Grants in Aid Program & Proviso Grants, 56530 Grants in Aid – Community Grants, 56540 Grants in Aid – Level II Grants, 56560 Grants in Aid – Sponsorships, and/or 56570 Grants in Aid – Disaster Aid.

Trustee Lindsey seconds the motion.

Chair Waihe'e: *Sylvia, did you want to go over...?*

Pouhana Hussey: Sure. So, Attachment #1 is the result of the realignment, but if you go through each of the tables and table four on page 13 is probably the easiest place to see the total realignments.

So, if you go to Table 4, the first place is the Core Operating Budget. You'll see it's related to personnel so very small reclassifications in between line items. You'll see a lot of the increase in the Commercial Property but that's because the Board has approved a number of budgets, incrementally in between with action items for Lot A activities and other non-core adjustments.

Then you'll see some other changes in legacy properties and Hālawa-Lulukū, based on estimates that have been conveyed to the Budget Office, by the programs. So, this is pretty much the summary, as you can see. Most of it is in the Commercial Property lines and this is just to codify all of the action items that the Board has approved in between, and this is what the result and reflection is.

So, most of it is in the Commercial Property work, primarily for Kaka'ako Makai.

Chair Waihe'e asks if there is any further discussion

There is no further discussion.

Chair Waihe'e calls for a ROLL CALL VOTE.

							Motion: 2:21 p.m. Vote: 2:24 p.m.
TRUSTEE	1	2	'AE (YES)	A'OLE (NO)	KANALUA (ABSTAIN)	EXCUSED	
LEINA'ALA AHU ISA			X				
DAN AHUNA						EXCUSED	
KALEIHIKINA AKAKA			X				
KELI'I AKINA						EXCUSED	
VICE-CHAIR LUANA ALAPA			X				
BRENDON KALEI'ĀINA LEE	1		X				
CARMEN HULU LINDSEY		2	X				
MILILANI TRASK			X				
CHAIR JOHN WAIHE'E			X				
TOTAL VOTE COUNT			7	0	0	2	

VOTE: [X] UNANIMOUS [] PASSED [] DEFERRED [] FAILED

Chair Waihe'e notes for the record that all members present vote 'AE (YES) and the MOTION PASSES.

V. NEW BUSINESS

D. ACTION ITEM RM #22-10: Limited Delegation of Authority of Chapter 10-17 Grant Awards for the Purposes of Effecting Responsive Emergency Financial Assistance and Community Based, Micro Kokua Grants

Chair Waihe'e turns it over to Ka Pouhana Sylvia Hussey.

Pouhana Hussey: Thank you, Chair. This is the request from Administration to have very limited, granting authority for these two specific grants. They are the micro grants which are maxed out at \$1,000 and the Emergency Financial Assistance that programmatically is currently maxed at \$2,000.

As you may or may not recall, we are planning to take that programming in-house and actually be able to administer that. In the meantime, we do have a contractor that continues to award. The Board has already awarded that Emergency Financial Assistance to Hawai'i Community Lending. They are administering emergency financial assistance for the Ka Wailele program. So, that's the marketed program that provides financial assistance. This is also the program that expanded in February - coverage for funeral costs, car repairs, medical costs as well, and again maxed at \$2,000.

Pouhana Hussey: This is asking for limited authority, for just these two programs, for a couple of reasons. One is the expediency, in which we want to get these awards out, not that we don't, but if we have to come back for every thousand-dollar award, every \$2,000 award; it won't be efficient.

Pouhana Hussey: The theory is that if a beneficiary walks in the office on Monday and has all the needs, and all the paperwork, we should be able to get that disbursement, at a minimum - the following week. We'd like to get into that cycle of: you come in, you get your paperwork, meet the program requirements, and then start to get the dollars flowing to our beneficiaries.

Coupled with the limited requests for authority of awarding, is also weekly reporting. That in that authority, also comes reporting as to; what the amounts will be, what classification, what island community, and what types of needs.

At a very, high level to protect the information, but we also know that as a State Agency, if someone wanted to - UIPA - any of the detail information that is available. We can absolutely continue to report weekly to the Trustees and our beneficiaries as well. That's another sort of guardrail, that we, Administration, wanted to put on there, asking for the limited granting authority, coupled with the reporting that comes with it. As you can see, it's both the Micro, as well as the Emergency Financial Assistance.

Programmatically, we are trying to stand that program up. At the earliest we anticipate, July 1, but that's based on whether we have adequate training systems and all those procedures in place.

Otherwise, our Hawai'i Community Lending grantee is well equipped to handle any of the community needs, in the meantime. So, we feel like we have some really, good backup to onboard a program that we're doing ourselves, but the community already has access to those programs.

Chair Waihe'e asks if there are any other questions or discussion.

There are no other questions or discussion.

Chair Waihe'e recognizes Trustee Lindsey.

Trustee Lindsey moves to approve the limited delegation of authority of Chapter 10-17 Grant Awards for the Purposes of Effecting Responsive Emergency Financial Assistance and Community-Based, Micro Kōkua Grants

Vice-Chair Alapa seconds the motion

Chair Waihe'e recognizes Trustee Lee.

Trustee Lee: Thank you, Mr. Chair. I don't honestly know Trustees, whether I'm speaking against this or not. I think, right now, I'm on the fence, I'm *kanalua*.

My reasons are, we have an ad hoc committee that is supposed to be addressing Grants and Sponsorships on a broader level, on a broader issue. I would prefer that we get a report from the Committee on a broader sense, versus parceling out, piece-by-piece, to come to the Board for grant things.

Trustee Lee: I understand, because this has been brought up by several Trustees, myself included, when emergencies happen, but when the last emergency happen and the Board needed to react quickly, we did, and we were able to do that. Chair Hulu called the Board together, we waived the

matter from the RM Committee, and we made the decision that day, and the money got to our beneficiaries. So that's just one of the reasons.

Trustee Lee: The other reason is, without comprehensive policies, now let me be clear, I am not saying that Administration is going to do this. But, without clear policies in place, there really is nothing, other than the word of our Ka Pouhana, that they're not going to go *'okay so we're going to give thirty \$1,000 Micro Grants to this organization'* because we can give out, by our delegated authority, thousand-dollar grants, and then that organization gets \$30,000.

Again, I'm not saying Ka Pouhana is going to do that, but there is no policy in place saying that they can't, and that's a concern to me. So, I don't know if I'm speaking against the measure Trustees. I think right now I'm just *kanalua* because there are too many questions that are not answered. Thank you, Mr. Chair.

Chair Waihe'e: Thank you, Trustee Lee.

Chair Waihe'e recognizes Trustee Lindsey.

Trustee Lindsey: I think Trustee Lee has a good point, and that means that you and I should get together on the ad hoc committee and get some policies going. But I'd like to move this particular motion so that if any of the Trustees have beneficiaries that need this kind of money, our Pouhana can approve it.

Chair Waihe'e recognizes Ka Pouhana.

Pouhana Hussey: Thank you. Could I just ask that, when the motion is reflected in the minutes that it's the full motion - only because Administration, made a particular point to put in guardrails and caveats to the limitation, such as being very specific about the overall budget, being specific about the purpose, the object codes, and things like that.

So, if I could - get the full – it's wordy but it's important that that specificity is there because it was intended to assure the Trustees of the limited delegation that Administration is asking for.

Trustee Lindsey: *Would you like me to incorporate all these words into my motion?*

Chair Waihe'e: Yes, I would.

Pouhana Hussey: Yes, please. Among the reasons we provided this level of specificity, is to ensure that we're really, clear on what that limitation is.

Trustee Lindsey clarifies her motion and **moves to approve the limited delegation of grant awarding authority, pursuant to section 10-17, Hawai'i Revised Statutes, to the Chief Executive Officer for:**

- A. Program 3800 – Grants, Object Code – 56510 – Grants in Aid Program & Proviso Grants, Emergency Financial Assistance (“EFA”) Grants, up to \$2,000 per award, and an overall budgetary limit of \$830,000 in both FY22 and FY23, less any amounts in 3rd party grant agreements executed for the purposes of EFA;**
- B. Program 3800 – Grants, Object Code – 56560 – Sponsorships, Rural Community-Based, Micro Kōkua Grants for event sponsorships (“Kōkua Grants”), up to \$1,000 per award, and an overall budgetary limit of \$30,000 in both FY22 and FY23; and subject to weekly reporting to the Board of Trustees by type of grant (EFA or Kōkua), recipient name, type of disbursement (e.g., rent, utilities, funeral, car repair, medical, event), payee, amount, and geographic location (e.g., Kaua’i, O’ahu, Maui, Molokai, Lāna’i, Hawai’i Island).**

Chair Waihe’e states that the original motion is now read-in-full and clarified.

Chair Waihe’e recognizes Trustee Lee.

Trustee Lee: Thank you, Mr. Chair, **I would like to amend the motion.**

Trustee Lee moves to amend the motion to add language after the semicolon on letter A; **not to exceed a \$2,000 award to any single organization, event, or whether by date or location.**

and to add similar language after the semicolon on letter B; not to exceed a \$1,000 award to any single organization, event, or whether by date or location.

Trustee Lee: I’ll explain my rationale, if I get a second on the amendment.

Trustee Trask seconds the amendment.

Chair Waihe’e recognizes Trustee Lee.

Trustee Lee: Thank you, Mr. Chair. I believe this language, as rudimentary, I’ll admit, as it is - adds those additional guardrails that I was just talking about.

It specifically says that they cannot give more than that \$2,000 or \$1,000 amount to a single organization or event. The reason why I put, *whether by location or date* is it's not uncommon, and this isn't anything wrong with it, but it's not uncommon for a single event, to have multiple organizations running a single event. Or a single organization running multiple events at the same time, and the same venue. That's the second part of that. So, that way, I think it covers all of our bases that Administration is delegated to only give \$2,000 or \$1,000 to any single organization, to any event, whether that event is on a specific day or at a specific location. Thank you, Mr. Chair.

Chair Waihe’e: Thank you, Trustee Lee.

Chair Waihe'e asks if there is any further discussion.

Chair Waihe'e recognizes Ka Pouhana.

Pouhana Hussey: *Could we go back to section A?* Thank you, Trustee Lee for adding that. I just want to be sure Administration is getting it. So, this is to any single organization or event wording. So, the EFA grants are beneficiary level grants that are given to entities. So, we pay utilities, so the checks go to utility companies, rental companies, funeral homes, etc. versus a beneficiary.

Trustee Lee: I got it Sylvia. So, Mr. Chair if we could just delete the amendment to letter A.

Pouhana Hussey: Okay, thank you.

Trustee Lee: Thank you for pointing that out, Ka Pouhana. I appreciate it, thank you.

Pouhana Hussey: Okay, and then, as far as B. Okay that makes sense, it prevents - a guardrail from stacking awards.

Trustee Lee: Trustee Trask, since you seconded my motion. *Are you okay, with what we eliminated?*

Trustee Trask: Yes, I'm fine.

Trustee Lee: Thank you, Mr. Chair. Thank you for pointing that out, Ka Pouhana.

Chair Waihe'e: Thank you, Trustee Lee. Thank you, Ka Pouhana. So, we will vote on the amendment and then the entire motion as amended after.

AMENDMENT

Approve the limited delegation of grant awarding authority, pursuant to section 10-17, Hawai'i Revised Statutes, to the Chief Executive Officer for:

- A. Program 3800 – Grants, Object Code – 56510 – Grants in Aid Program & Proviso Grants, Emergency Financial Assistance (“EFA”) Grants, up to \$2,000 per award, and an overall budgetary limit of \$830,000 in both FY22 and FY23, less any amounts in 3rd party grant agreements executed for the purposes of EFA;**
- B. Program 3800 – Grants, Object Code – 56560 – Sponsorships, Rural Community-Based, Micro Kōkua Grants for event sponsorships (“Kōkua Grants”), up to \$1,000 per award, and an overall budgetary limit of \$30,000 in both FY22 and FY23; and subject to weekly reporting to the Board of Trustees by type of grant (EFA or Kōkua), recipient name, type of disbursement (e.g., rent, utilities, funeral, car repair, medical, event), payee, amount, and geographic location (e.g., Kaua'i, O'ahu, Maui, Molokai, Lāna'i, Hawai'i Island); not to exceed a \$1,000 award to any single organization, event, or whether by date or location.**

Chair Waihe'e calls for a ROLL CALL VOTE.

AMENDMENT							Motion: 2:39 p.m. Vote: 2:42 p.m.
TRUSTEE		1	2	'AE (YES)	A'OLE (NO)	KANALUA (ABSTAIN)	EXCUSED
LEINA'ALA	AHU ISA			X			
DAN	AHUNA						EXCUSED
KALEIHIKINA	AKAKA			X			
KELI'I	AKINA						EXCUSED
VICE-CHAIR LUANA	ALAPA			X			
BRENDON KALEI'ĀINA	LEE	1		X			
CARMEN HULU	LINDSEY			X			
MILILANI	TRASK		2	X			
CHAIR JOHN	WAIHE'E			X			
TOTAL VOTE COUNT				7	0	0	2

VOTE: [X] UNANIMOUS [] PASSED [] DEFERRED [] FAILED

Chair Waihe'e notes for the record that all members present vote 'AE (YES) and the AMENDMENT PASSES.

MAIN MOTION, AS AMENDED

To approve the limited delegation of grant awarding authority, pursuant to section 10-17, Hawai'i Revised Statutes, to the Chief Executive Officer for:

- A. Program 3800 – Grants, Object Code – 56510 – Grants in Aid Program & Proviso Grants, Emergency Financial Assistance (“EFA”) Grants, up to \$2,000 per award, and an overall budgetary limit of \$830,000 in both FY22 and FY23, less any amounts in 3rd party grant agreements executed for the purposes of EFA;
- B. Program 3800 – Grants, Object Code – 56560 – Sponsorships, Rural Community-Based, Micro Kōkua Grants for event sponsorships (“Kōkua Grants”), up to \$1,000 per award, and an overall budgetary limit of \$30,000 in both FY22 and FY23; and subject to weekly reporting to the Board of Trustees by type of grant (EFA or Kōkua), recipient name, type of disbursement (e.g., rent, utilities, funeral, car repair, medical, event), payee, amount, and geographic location (e.g., Kaua’i, O’ahu, Maui, Molokai, Lāna’i, Hawai’i Island); not to exceed a \$1,000 award to any single organization, event, or whether by date or location.

Chair Waihe'e asks if there is any further discussion.

There is no further discussion.

Chair Waihe'e calls for a ROLL CALL VOTE.

MAIN MOTION, AS AMENDED							Main Motion: 2:37 p.m. Vote: 2:43 p.m.
TRUSTEE		1	2	'AE (YES)	A'OLE (NO)	KANALUA (ABSTAIN)	EXCUSED
LEINA'ALA	AHU ISA			X			
DAN	AHUNA						EXCUSED
KALEIHIKINA	AKAKA			X			
KELI'I	AKINA						EXCUSED
VICE-CHAIR LUANA	ALAPA		2	X			
BRENDON KALEI'AINA	LEE			X			
CARMEN HULU	LINDSEY	1		X			
MILILANI	TRASK			X			
CHAIR JOHN	WAIHE'E			X			
TOTAL VOTE COUNT				7	0	0	2

VOTE: [X] UNANIMOUS [] PASSED [] DEFERRED [] FAILED

Chair Waihe'e notes for the record that all members present vote 'AE (YES) and the MAIN MOTION, AS AMENDED PASSES.

VI. ANNOUNCEMENTS

None

VII. ADJOURNMENT

Trustee Lindsey moves to adjourn the RM meeting.

Trustee Akaka seconds the motion.

Chair Waihe'e asks if there is any discussion.

There is zero discussion.

Chair Waihe'e calls for a ROLL CALL VOTE.

TRUSTEE		1	2	'AE (YES)	A'OLE (NO)	KANALUA (ABSTAIN)	2:44 p.m.
LEINA'ALA	AHU ISA			X			EXCUSED
DAN	AHUNA						EXCUSED
KALEIHIKINA	AKAKA		2	X			
KELI'I	AKINA						EXCUSED
VICE-CHAIR LUANA	ALAPA			X			
BRENDON KALEI'ĀINA	LEE			X			
CARMEN HULU	LINDSEY	1		X			
MILILANI	TRASK			X			
CHAIR JOHN	WAIHE'E			X			
TOTAL VOTE COUNT				7	0	0	2

VOTE: [X] UNANIMOUS [] PASSED [] DEFERRED [] FAILED

Chair Waihe'e adjourns the RM meeting at 2:44 p.m.

Respectfully submitted,



Melissa Wennihan
Trustee Aide
Committee on Resource Management

As approved by the Committee on Resource Management (RM) on June 14, 2022.



Trustee John Waihe'e, IV
Chair
Committee on Resource Management