

ERS Board of Trustees Election 2019: General Employee Seat

Three members are vying in the election for a general employee seat on the Employees' Retirement System's Board of Trustees. Ballots were mailed to the membership on Sept. 6 by ERS's election vendor KMH LLP, and must be returned and postmarked by Oct. 25 to be considered valid.

Members who did not receive a ballot or need a replacement ballot should contact Rebecca Gleason at (808) 543-3302 or email ERSBallot@kmhllp.com.

The Board of Trustees is the governing body of the ERS and is comprised of eight members, including four elected by the membership: two general employees, a teacher, and a retiree. Of these four elected members, one general employee and the retiree position are up for election. Board chairman Emmet Kane was re-elected for the retiree seat without opposition and will serve another six-year term.

The candidates for the general employee seat are Ray Matsuura, Ryan Morita and Bennett Yap.

A general employee is any member of the ERS who is classified as a general employee. The term "general employee" includes police officers and firefighters, but does not include teachers, educational officers, or faculty and instructors of the University of Hawai'i. The general employee seat up for election is held by Jackie Ferguson-Miyamoto, whose term ends on Jan. 1, 2020.

The election results will be reported at the Dec. 9 board meeting. The new trustee will serve a six-year term starting on Jan 2, 2020.



Ray Matsuura



Ryan Morita



Bennett Yap

Ray Matsuura, CFA, is the Investment Manager for the Native Hawaiian Trust Fund at the Office of Hawaiian Affairs. He has more than 35 years of professional institutional investment experience, primarily as a portfolio manager, and began his career as an analyst for the Virginia Retirement System. Matsuura is a CFA (Chartered Financial Analyst) Charterholder and member of the local CFA (Hawaii) Society. "My current position allows me to bring additional perspective to the complex strategies of the investment managers and their impact on the Retirement Fund," Matsuura said. "Throughout my career, I've worked well with Trustees, investment committees, consultants, and staffs and fully understand the importance of working together to achieve the investment goals of the Fund." Matsuura was nominated for the board election by petition.

Ryan Morita works in the Renewable Energy Branch at the state Department of Business, Economic Development and Tourism. "I am pursuing the volunteer Board of Trustee position because I want to ensure that our pensions are available to fully meet the financial obligations promised to our current and future retirees," Morita said. "I am confident I can perform this role because I bring over 20 years of public and private sector experience and have managed a \$200 million portfolio." Morita has a master's in business administration from the University of Notre Dame, a master's in public administration from Columbia University and a bachelor's in finance from the University of Hawaii. He is the Chairman of the Board for Hawaii State Federal Credit Union and trained in board governance from Harvard Business School. Morita was nominated by petition.

Bennett Yap is an IT Manager at the state Department of Labor and Industrial Relations. Yap has experience in overseeing investments of union trust funds, staff pensions, retiree medical and arbitration/emergency reserves as treasurer of the Hawaii Government Employees Association. "Under my direction, the HGEA emergency reserve fund performance improved to 8.32 percent return from 2017 -2019," he said. "I have dedicated my career to public service like many of you, and I understand the urgent need to prudently grow our investments to ensure the security of the pension fund for our generation and the next generations, so they too can thrive as we serve the public and care for our families." Yap has a bachelor's in business administration from the University of Hawaii at Manoa. He was nominated by the Hawaii Government Employees Association.