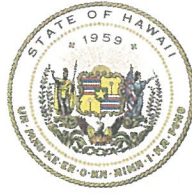


DAVID Y. IGE  
GOVERNOR



THOMAS WILLIAMS  
EXECUTIVE DIRECTOR

KANOE MARGOL  
DEPUTY EXECUTIVE DIRECTOR

**STATE OF HAWAII**  
**EMPLOYEES' RETIREMENT SYSTEM**

June 13, 2016

Mr. Peter Hanashiro, Partner  
KMH LLP  
1132 Bishop Street, Suite 2500  
Honolulu, HI 96813

Subject: KMH Contract for Finalization of Benefits

Dear Peter:

This is to inform you that the Board of Trustees of the Employees' Retirement System of the State of Hawaii (ERS) at its meeting on June 13, 2016, approved the extension of your contract for finalization of benefits for up to two (2) years starting from July 1, 2016 to June 30, 2018 at the same terms and conditions, including compensation.

The contract extension will be sent to you shortly. Should you have any questions, please do not hesitate to call us.

Sincerely,

Thomas Williams  
Executive Director

c: Karl Kaneshiro, ECB Manager



Employees' Retirement System  
of the State of Hawaii