

MINUTES OF THE MEETING OF THE
COMPENSATION REVIEW COMMITTEE OF THE
BOARD OF TRUSTEES OF THE
EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF HAWAII

JUNE 3, 2021

CITY FINANCIAL TOWER
201 MERCHANT STREET, SUITE 1200
HONOLULU, HAWAII 96813

Trustees present: (City Financial Tower by teleconference)	Mr. Jerome Rauckhorst, Chair Mr. Vincent Barfield, Vice Chair
Trustees present: (by teleconference)	Dr. Genevieve Ley Mr. Wesley Machida
Staff present: (City Financial Tower by teleconference)	Mr. Thomas Williams, Executive Director Ms. Dale Kehau Kanae, Recording Secretary Ms. Lori Kim, Secretary
Attorney present: (by teleconference)	Mr. Ivan Torigoe, Deputy Attorney General

QUORUM/CALL TO ORDER A quorum being present (Chair Rauckhorst, Vice Chair Barfield, Trustees Ley, and Machida), Chair Rauckhorst called the Compensation Review Committee (CR Committee or Committee) of the Board of Trustees (Board) of the Employees' Retirement System of the State of Hawaii (ERS) to order at 1:00 p.m.

On a motion made by Vice Chair Barfield, seconded by Trustee Ley, and unanimously carried, the Committee voted to hold a meeting closed to the public and allow Trustees to participate by teleconference or other remote meeting technology, pursuant to the Governor of the State of Hawaii's Nineteenth Proclamation related to the COVID-19 Emergency, dated April 9, 2021, in order to implement social distancing measures.

PUBLIC COMMENT Chair Rauckhorst called for public comment. There were no members of the public present in person or by teleconference, therefore no public comment. There was also no written public testimony received for this Committee meeting.

REVIEW THE ACTIVITIES AND TIMELINE OF THE COMPENSATION REVIEW COMMITTEE Chair Rauckhorst discussed the agenda of the meeting. Today's meeting will include the evaluation of the Executive Director (ED).

APPROVAL OF MINUTES – JUNE 1, 2021 On a motion made by Vice Chair Barfield, seconded by Trustee Ley, and unanimously carried, the Committee approved the Minutes of June 1, 2021, as presented.

ENTER EXECUTIVE SESSION On a motion made by Vice Chair Barfield, seconded by Trustee Ley, and unanimously carried, the Committee entered into Executive Session at 1:02 p.m.

(Public participation concluded by ending the teleconference link.)

EXECUTIVE SESSION

- Pursuant to HRS§ 92-5(a)(2) and (4), to discuss performance evaluations, goals, objectives, and compensation for Employees' Retirement System's Chapter 76, HRS, exempt Executive Director, where matters affecting privacy will be involved, and to consult with the Board's attorneys on questions and issues pertaining to the Committee's powers, duties, privileges, immunities, and liabilities; appropriate action.

EXECUTIVE SESSION,
 PURSUANT TO HRS§ 92-
 5(a)(2) AND (4), TO DISCUSS
 PERFORMANCE
 EVALUATIONS, GOALS,
 OBJECTIVES, AND
 COMPENSATION FOR
 EMPLOYEES' RETIREMENT
 SYSTEM'S CHAPTER 76, HRS,
 EXEMPT EXECUTIVE
 DIRECTOR, WHERE
 MATTERS AFFECTING
 PRIVACY WILL BE
 INVOLVED, AND TO
 CONSULT WITH THE
 BOARD'S ATTORNEYS ON
 QUESTIONS AND ISSUES
 PERTAINING TO THE
 COMMITTEE'S POWERS,
 DUTIES, PRIVILEGES,
 IMMUNITIES, AND
 LIABILITIES; APPROPRIATE
 ACTION

APPROVAL OF
 SUPPLEMENTAL
 CONFIDENTIAL EXECUTIVE
 SESSION MINUTES
 – JUNE 1, 2021

APPROVAL OF EXECUTIVE
 SESSION MINUTES
 – JUNE 1, 2021

EXIT EXECUTIVE SESSION

On a motion made by Vice Chair Barfield, seconded by Trustee Ley, and unanimously carried the Committee exited Executive Session at 2:20 p.m.

ADJOURNMENT

On a motion made by Vice Chair Barfield, seconded by Trustee Machida, and unanimously carried, Chair Rauckhorst adjourned the meeting at 2:20 p.m.

REDACTED SIGNATURE

Thomas Williams
 Executive Director

TW:dkik