

DAVID Y. IGE
GOVERNOR



THOMAS WILLIAMS
EXECUTIVE DIRECTOR

KANOE MARGOL
DEPUTY EXECUTIVE DIRECTOR

STATE OF HAWAII
EMPLOYEES' RETIREMENT SYSTEM

June 1, 2021

Mr. Mark Randall
Chief Executive Officer
Gabriel, Roeder, Smith & Company
5605 N MacArthur Boulevard, Suite 870
Irving, TX 75038-2631

Dear Mr. Randall:

Congratulations, Gabriel, Roeder, Smith & Company (GRS) has been retained as the actuarial services provider for the Employees' Retirement System of the State of Hawaii (ERS) for the term July 1, 2021 to June 30, 2026.

The selection process this term was especially competitive. It provided insight into ways in which your prospective services and our relationship might be enhanced. We look forward to discussing these matters with you as we enter this next phase.

This approval is subject to final negotiation and execution of the contract between GRS and the ERS and approval as to form by the Attorney General. As an existing provider, we don't anticipate any major issues in this regard.

Very shortly, we will be sending the proposed contract for your review and signature.

We look forward to our continued work together to strengthen the actuarial outlook for our plan.

Sincerely,

Thomas Williams
Executive Director



Employees' Retirement System
of the State of Hawaii