

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

SEPTEMBER 7, 2021

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

Trustees present:  
(by teleconference) Dr. Catherine Chan, Chair  
Mr. Lance Mizumoto, Vice Chair  
Mr. Craig Hirai  
Mr. Emmit Kane  
Dr. Genevieve Ley

Staff present:  
(City Financial Tower  
by teleconference) Mr. Thomas Williams, Executive Director  
Ms. Kanoë Margol, Deputy Executive Director  
Ms. Elizabeth Burton, Chief Investment Officer  
Ms. Donna Curry, Program Specialist  
Ms. Shanna Sakagawa, Program Specialist  
Ms. Dale Kehau Kanae, Recording Secretary  
Ms. Lori Kim, Secretary

Attorney present:  
(by teleconference) Mr. Ivan Torigoe, Deputy Attorney General  
Ms. Elmira Tsang, Deputy Attorney General  
Ms. Diane Wong, Deputy Attorney General

QUORUM/CALL TO ORDER

A quorum being present (Chair Chan, Trustees Hirai, Kane, and Mizumoto), Chair Chan called the meeting of the Legislative Committee (Committee) of the Board of Trustees (Board) of the Employees' Retirement System of the State of Hawaii (ERS) to order at 12:01 p.m.

On a motion made by Trustee Mizumoto, seconded by Trustee Kane, 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 Emergency Proclamation Related to the COVID-19 Response, dated August 5, 2021, in order to implement social distancing measures.

PUBLIC COMMENT

Chair Chan 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.

ELECTION OF VICE CHAIR  
TO THE LEGISLATIVE  
COMMITTEE

Chair Chan asked the Committee for nominations for Vice Chair. Trustee Kane nominated Trustee Mizumoto and there were no other nominations.

On a motion made by Trustee Kane, seconded by Trustee Chan, and unanimously carried, Trustee Mizumoto was elected Vice Chair of the Legislative Committee.

(Trustee Hirai joined the meeting by teleconference at 12:06 p.m.)

POTENTIAL LEGISLATIVE PROPOSALS RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM FOR THE 2022 LEGISLATIVE SESSION FOR RECOMMENDATION TO THE BOARD OF TRUSTEES

Chair Chan requested Program Specialist (PS) Donna Curry give a brief update to the Committee on the ERS and ERS-related 2021 Legislative proposals and potential proposals for 2022.

PS Curry informed the Committee that the 2022 Legislative session will be on January 19, 2022, and hearings are anticipated to continue to be held virtually. PS Curry then updated the Committee on the 2021 Legislative proposals of the 31<sup>st</sup> Legislative Session. Four bills were introduced by ERS with the B&F administrative package through the Governor:

- HB 928/SB 1082, ERS Compensation - this bill was referred but not heard and could be re-introduced;
- HB 929/SB 1083, Hawaii Domestic Relations Orders - this bill passed and became Act 70;
- HB 930/SB 1084, ERS Investment Records - this bill passed and became Act 71;
- HB 931/SB 1085, ERS Service-Connected Disability Retirement and Accidental Death Benefits – this bill crossed over from the House to the Senate, referred but not heard and could be re-introduced;
- HB 670/SB 633, ERS Retirement Benefits, Felony Convictions, Forfeiture – this bill passed and became Act 84. This bill was not introduced by ERS.

The Committee noted that it could introduce new bills or reintroduce the bills that did not pass this session for the next session.

PS Curry notified the Committee that the deadline had passed to introduce new proposals for the Governor's package and that any new proposals were being limited. PS Curry also shared with the Committee that proposals not passed from the previous session could be resurrected and do not have to be reintroduced. Trustee Hirai did share that if there was something urgent, a proposal could still be submitted. PS Curry shared that there were no new urgent proposals provided by the Committee or the Board.

PS Curry will send to the Committee the original version of HB 931/SB 1085 that was previously approved by both the Committee and Board at the start of the 2021 Legislative session, which were not passed.

On a motion made by Trustee Kane, seconded by Committee Chair Chan, and unanimously carried, the Committee reaffirmed the proposal as previously submitted at the start of the Session, previously approved by the Committee and Board, with subsequently approved legislative amendments, to be re-presented to the Board for their approval and inclusion in the Governor's administrative package for the 2022 Legislative session.

(Trustee Ley joined the meeting by teleconference at 12:15 p.m., Trustee Hirai left the meeting by ending his teleconference, and Executive Director Williams entered the room at 12:51 p.m.)

DISCUSSION OF POTENTIAL LEGISLATIVE PROPOSALS RELATING TO THE EMPLOYEES' RETIREMENT

Chair Chan asked the Committee if they had any future proposals they would like to consider.

Executive Director Williams discussed with the Committee that the ERS staff has potential proposals for consideration by the Committee.

SYSTEM FOR FUTURE  
LEGISLATION

However, due to the Governor's request that only essential proposals supporting his policy be submitted, staff will table the proposals.

Chair Chan noted that the potential proposals would be discussed at the next Committee meeting.

APPROVAL OF MINUTES  
- JANUARY 27, 2021

On a motion made by Trustee Kane, seconded by Vice Chair Mizumoto, and unanimously carried, the Committee approved the Minutes of the January 27, 2021 meeting as presented.

ADJOURNMENT

On a motion made by Vice Chair Mizumoto, seconded by Trustee Kane, and unanimously carried, Chair Chan adjourned the meeting at 1:07 p.m.

**REDACTED SIGNATURE**

Thomas Williams  
Executive Director

TW:dkik