

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

JUNE 6, 2022

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

Trustees present: Dr. Genevieve Ley, Chair\*  
(by teleconference) Mr. Vincent Barfield, Vice Chair\*  
Dr. Catherine Chan\*  
Mr. Bennett Yap\*

Trustee absent: Mr. Craig Hirai

Staff present: Mr. Thomas Williams, Executive Director\*  
(City Financial Tower Ms. Dale Kehau Kanae, Recording Secretary  
by teleconference) Ms. Lori Kim, Secretary

Attorney present: Mr. Ivan Torigoe, Deputy Attorney General\*  
(by teleconference) Ms. Lori Tanigawa, Deputy Attorney General\*

\*Attended Executive Session

QUORUM/CALL TO ORDER

A quorum being present (Chair Ley, Vice Chair Barfield, and Trustee Yap), Chair Ley called the Human Resources Committee (HR Committee or Committee) of the Board of Trustees (Board) of the Employees' Retirement System of the State of Hawaii (ERS) to order at 1:30 p.m. and identified the Trustees present and had them confirm that they are the only ones present at their remote location and that no one else was able to listen in on their teleconference while attending the meeting. Trustee Chan also attended the meeting.

On a motion made by Vice Chair Barfield, seconded by Trustee Yap, and unanimously carried, the Committee voted to hold a meeting allowing Trustees and members of the public to participate by interactive conference technology, pursuant to HRS § 92-3.7, with at least one meeting location open to the public that has audiovisual connection.

PUBLIC COMMENT

Chair Ley 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  
HUMAN RESOURCES  
COMMITTEE

Chair Ley presented for review and discussion by the Committee the updated Activities and Timeline for June, July, and August of the Human Resources Committee for 2022. Chair Ley also discussed the agenda for the meeting.

APPROVAL OF MINUTES  
– MAY 27, 2022  
– MAY 31, 2022

On a motion made by Vice Chair Barfield, seconded by Trustee Yap, and unanimously carried, the Committee approved the Minutes of the May 27, 2022, meeting as presented.

On a motion made by Trustee Yap, seconded by Vice Chair Barfield, and unanimously carried, the Committee approved the Minutes of the May 31, 2022, meeting as presented.

(Chair Ley identified attendees of the Executive Session, Committee members Chair Ley, Vice Chair Barfield, Trustees Yap and Chan; ERS staff Executive Director Thomas Williams; and Deputy Attorneys General (DAGs) Lori Tanigawa and Ivan Torigoe. All attendees affirmed that no other persons were in their rooms or able to listen in on their audio or audiovisual connection while they were on the teleconference.

Chair Ley provided the reason to enter into Executive Session:

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, Branch Chiefs, Deputy Executive Director, and Chief Investment Officer Search Process for the Employees' Retirement System, where matters affecting privacy will be involved, and to consult with the Board's attorneys.

Before exiting, the meeting Board Secretary Dale Kehau Kanae confirmed that no unauthorized persons were in the conference room or able to listen in by audio or audiovisual connection while on the teleconference. DAG Torigoe was the notetaker of the remainder of the meeting. Attendees are noted with an asterisk on these minutes and listed on the Executive Session Minutes.)

(Public participation concluded by ending the teleconference link.)

ENTER EXECUTIVE  
SESSION

On a motion made by Trustee Yap, seconded by Vice Chair Barfield, and unanimously carried, the Committee entered into Executive Session at 1:41 p.m.

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, Branch Chiefs, 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.
- 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, Deputy 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.
- Pursuant to HRS§ 92-5(a)(2) and (4), to discuss the Chief Investment Officer Search Process for the Employees' Retirement System, where matters affecting privacy will be involved, and to consult with the Board's attorneys on questions and issues pertaining to the Committee's power, 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,  
BRANCH CHIEFS, 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,  
DEPUTY 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 THE CHIEF  
INVESTMENT OFFICER SEARCH  
PROCES FOR THE EMPLOYEES'  
RETIREMENT SYSTEM, 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  
EXECUTIVE SESSION  
MINUTES**

– MAY 27, 2022  
– MAY 31, 2022

**APPROVAL OF  
CONFIDENTIAL  
EXECUTIVE SESSION  
MINUTES**

– MAY 27, 2022  
– MAY 31, 2022

**EXIT EXECUTIVE SESSION**

On a motion made by Vice Chair Barfield, seconded by Trustee Yap, and unanimously carried, the Committee exited Executive Session at 3:06 p.m.

**ADJOURNMENT**

On a motion made by Trustee Yap, seconded by Vice Chair Barfield, and unanimously carried, Chair Ley adjourned the meeting at 3:07 p.m.

**REDACTED SIGNATURE**

Thomas Williams  
Executive Director

TW:dkik