

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

MAY 13, 2025

FIRST HAWAIIAN CENTER BOARDROOM
999 BISHOP STREET, 30TH FLOOR
HONOLULU, HAWAII 96813

Trustees present:
(by teleconference) Mr. Emmet Kane, Chair*
Mr. Vincent Barfield*
Dr. Catherine Chan (by teleconference)*
Mr. David Louie*
Mr. Luis Salaveria*
Mr. Bennett Yap*

Trustees absent: Mr. Lance Mizumoto, Vice Chair
Dr. Genevieve Ley

Staff present:
(City Financial Tower
by teleconference) Mr. Thomas Williams, Executive Director*
Ms. Gail Strohl, Deputy Executive Director*
Mr. Kona Mann, Chief Compliance Officer*
Mr. James Greubel, Program Specialist*
Ms. Shanna Sakagawa, Program Specialist*
Ms. Lori Kobayashi, Retirement Benefits Branch Manager*
Mr. Keith Miyamoto, Information Services Branch Manager*
Ms. Kristin Varela, Chief Investment Officer*
Mr. Anthony Goo, Deputy Chief Investment Officer*
Mr. Aaron Au, Investment Officer – Private Equity*
Ms. Christine Chang, Investment Officer – Diversifying Strategies*
Ms. Lynn Kamimoto, Investment Officer – Risk*
Ms. Gerri Konishi, Member Home Loan Assistant (by teleconference)
Ms. Masayo Zabinski, Accountant (by teleconference)
Ms. Dale Kehau Kanae, Recording Secretary/Administrative Assistant*
Ms. Lori Kim, Administrative Assistant*
Ms. Andrea Gasper, Administrative Assistant (by teleconference)*
Ms. Diana Gomes, Administrative Assistant (by teleconference)

Attorneys present:
(by teleconference) Ms. Jenny Nakamoto, Deputy Attorney General*
Ms. Lori Tanigawa, Deputy Attorney General (by teleconference)*
Ms. Diane Wong, Deputy Attorney General (by teleconference)*

Guests present:
(by teleconference) Mr. Matt Silverio, Hamilton Lane Advisors, LLC*
Mr. Paul Yett, Hamilton Lane Advisors, LLC*
Ms. Marie Kumabe, Kumabe HR*
Ms. Kimberly Miyashiro, Kumabe HR*
Mr. Andrew Betz, Stafford Capital Partners*
Mr. David Lindsay, Stafford Capital Partners*
Mr. Tracy Ban, Budget & Finance, Administrative & Research Office
Ms. Anna Scott, Budget & Finance, Administrative & Research Office
Mr. Derek Shigano, Budget & Finance, Office of the Director (by teleconference)

Public present:
(by teleconference) Mr. Joe Ebisa, With Intelligence
Ms. Phyllis Ida, HSTA Representative (retired)

Public present:
(by teleconference) (cont'd)

*Attended Executive Session.
(All attended in person unless otherwise noted.)

QUORUM/CALL TO ORDER

A quorum being present (Chair Kane, Trustees Barfield, Chan, Louie, Salaveria and Yap), Chair Kane called the regular meeting of the Board of Trustees (Board) of the Employees' Retirement System of the State of Hawaii (ERS) to

order at 1:34 p.m. and requested each Trustee identify themselves and confirm that they are the only ones present at their remote location while attending the meeting. Each of the Trustees present confirmed same.

PUBLIC COMMENT

Chair Kane called for public comment. There was no public present in person, however, two (2) members of the public were present by teleconference, but they had no public comment. Also, no written testimony was received for this meeting.

BUDGET & FINANCE,
ADMINISTRATIVE &
RESEARCH OFFICE
EDUCATION ON STATE
HIRING PROCESS

Budget & Finance (B&F) Administrative & Research Office (ARO), Administrative Services Officer (ASO) Tracy Ban and Department Human Resources Officer (DHRO) Anna Scott gave the Board a brief overview of B&F ARO's state hiring process and discussed some of the challenges faced with recruitment within state government, navigating the recruitment process, and the many ERS vacancies.

ASO Tracy Ban and DHRO's Anna Scott shared with the Board their personal commitment to work with and assist ERS with recruitment, retention, staff training and development, and human resources compliance. ASO Ban further shared that ERS management proposes the variance/conversion of a vacant program specialist position to a human resources specialist that would be supervised by the Deputy Executive Director and would work directly with B&F on ERS recruitment vacancies and human resources related activities. Trustee and Budget & Finance Director Salaveria shared with the Board the many staffing challenges and backlog of assignments within ARO, noting that the proposed human resources specialist position would significantly help both B&F ARO and ERS with timely recruitment processing and other human resources matters.

The Board shared their concerns with the actual time it takes for the recruitment process and requested the department reduce the processing time (i.e., in months) as ERS management is frustrated with the current six or more months that it takes to fill a vacancy. B&F ARO agreed it normally takes at least six months to process a vacancy depending on the position, as hard-to-fill positions tend to take longer and awaiting a list of applicants provided by the Department of Human Resources & Development also takes a while. B&F ARO are committed to assisting ERS and to reduce the recruitment processing time but ask for ERS' patience as the newly hired DHRO Scott works on ways to shorten the processing time. The Board further shared, if there is no progress after a reasonable time, another presentation would be requested of B&F ARO. B&F ARO suggested the Board request a presentation also be given by the Department of Human Resources & Development.

DED Strohl and Executive Director Williams are hopeful that the proposed human resource specialist position would help reduce the processing time of all human resource matters. B&F ARO and ERS management will work together on the proposed variance/conversion of the vacant program specialist position to a human resources specialist.

The Board also suggested using 89-day hires for vacancies if necessary.

After their presentation, Mr. Ban and Ms. Scott left the meeting.

EXECUTIVE DIRECTOR'S
REPORT ON THE
ADMINISTRATION OF THE
SYSTEM WITH RESPECT
TO SIGNIFICANT

Executive Director (ED) Williams gave an oral report to the Board on the Administration of the System with Respect to Significant Developments in Investments, Policy, Potential Legislation, and Regulatory Matters as follows:

DEVELOPMENTS IN INVESTMENTS, POLICY, POTENTIAL LEGISLATION, AND REGULATORY MATTERS

- Acknowledged Alan Arizumi and Steve Rogers for their hospitality allowing ERS the use of First Hawaiian Bank’s Boardroom and Bankers Club for our reception.
- ERS 100th Anniversary commemorative coins have been distributed to the Board.
- Attended the 28th Annual Milken Institute Global Conference in Los Angeles, May 4-7, 2025
- Attended a dinner reception and was recognized as one of the allocator honorees of the most influential people in the alternative asset management industry at the 2025 Power100 created by Blueprint Capital Advisors also held in Los Angeles, May 4, 2025.
- Met with Maui County Council and their Finance and Economic Development Committee to provide an update on ERS legislation, fiscal status, and investment performance.
- In mid-March with the Deputy Executive Director, ERS presented V3locity, a platform by Vitech, to the Office of Enterprise Technology Services (ETS) Project Advisory Council (PAC). The presentation was required by ETS PAC for review and approval for IT spending over \$1M and ERS was able to secure approval for the ERS migration from V3 to V3locity.
- To commemorate the 100th Anniversary of ERS of April 22, 1925, a meeting and luncheon for ERS staff, including staff of the neighbor islands, was held April 22, 2025, that included staff training and a proclamation from Governor Green declaring the day as ERS 100th Anniversary Day.
- Discussed an overview of the 2025 legislative activity to be reported in detail by the Legislative Committee Vice Chair. However, in addition to and as a part of the B&F budget request for ERS, a long-time vacant position was retained and an Information Security Officer position and additional funding of \$2M to replace outdated computer equipment was added.
- The Attorney General’s Office has filled the Deputy Attorney General vacancy to assist ERS with a start date of May 16, 2025.
- Discussed an overview of the activities and meetings to be reported in detail by the Human Resources Committee Chair.
- Congratulations to Trustee Louie who was administered his oath of office prior to the meeting and on a recent settlement of \$700M on a case he launched litigation for on behalf of the State against two pharmaceutical companies.
- Discussed an overview of meetings held on Crisis Risk Management to be reported in detail as a part of the Investment Committee report by the Chief Investment Officer and Investment Officers.

DEPUTY EXECUTIVE DIRECTOR’S REPORT ON THE OPERATIONS OF THE SYSTEM WITH RESPECT TO ISSUES AFFECTING MEMBER SERVICES, ACCOUNTING, AND INFORMATION SYSTEMS

Deputy Executive Director (DED) Gail Strohl gave an oral and written report to the Board, as presented, on the April 2025 Monthly Operations Report and highlighted the status of staffing recruitment and major achievements for the branches.

INFORMATION SYSTEMS BRANCH REPORT ON GENERAL DUTIES, CURRENT AND FUTURE PROJECTS, GOALS, AND ACHIEVEMENTS

Information Systems (IS) Branch Manager Keith Miyamoto gave an oral report to the Board on a brief overview of the services the Information Systems Branch provides and discussed:

- Overview
- IS Responsibilities
 - Cloud and On-Site Systems
 - Hardware, Network, and Communication Equipment

INFORMATION SYSTEMS
BRANCH REPORT ON
GENERAL DUTIES,
CURRENT AND FUTURE
PROJECTS, GOALS, AND
ACHIEVEMENTS (CONT'D)

- Software Applications and Databases
- Consulting, Advisory, and Project Management
- Security
- Data Center
- Other Assigned Projects
- IS Staffing
 - 13 Positions
 - 2 Recent Hires
 - 6 Vacancies
- Current Projects
 - Upgrade of Backup Solution for On-Premise Server
 - Upgrade the Video Conferencing System
 - Implementation of One Drive
 - Number of Security and Confidential Projects
- Future Projects
 - Backup Solution for On-Premise Server
 - Off-Site Server to Cloud
 - Replace 50% of the Desktop Computers
 - Pension Administration Migration to Software as a Service
 - Replace Board Tablets
 - Complete Disposal of Old Equipment
 - Upgrade of Telephone Equipment
 - ADA Compliance of ERS Website
 - Password Management Solution (Password Length Requirement)
 - Fact File Imaging Project
 - Multi-Year Equipment Procurement Budgeting
 - Long-Term Plan for Downsizing the Data Center
 - AC for the Data Center

REPORT BY THE HUMAN
RESOURCES COMMITTEE
CHAIR

REVIEW THE ACTIVITIES
AND TIMELINE OF THE
HUMAN RESOURCES
COMMITTEE

DISCUSS AND APPROVE
THE COMPENSATION
PLAN

Human Resources Committee (Committee) Chair Barfield reported to the Board that the Committee had three meetings, April 8, 14, and 28, 2025, and discussed and reviewed performance appraisals and compensation recommendations for exempt staff to be discussed and approved in Executive Session. Chair Barfield also mentioned, to be discussed in Executive Session, a recruitment process for an exempt executive management position which the Committee will hold several meetings for in August to conclude with a recommendation to the Board at the September meeting.

REPORT BY THE
LEGISLATIVE
COMMITTEE

UPDATE ON THE
EMPLOYEES'
RETIREMENT SYSTEM
RELATED BILLS DURING
THE 2025 LEGISLATIVE
SESSION (INCLUDED ON
SCHEDULE A)

IDENTIFY AND DISCUSS
FUTURE LEGISLATIVE
PROPOSALS
DETERMINED TO BE

In the absence of Legislative Committee (Committee) Chair Ley, Vice Chair Yap reported to the Board that the Committee last met on April 30, 2025.

Program Specialist (PS) James Greubel presented to the Board, an Update on the Employees' Retirement System Related Bills During the 2025 Legislative Session (Included on Schedule A and on the ERS Initiated, Membership & Benefits Related, and Miscellaneous lists).

Committee Vice Chair Yap further reported that the Committee had no Future Legislative Proposals Determined to be Necessary or Desirable for the System's Investments, Administration, and/or Operations, however, requested any suggestions from the Board.

NECESSARY OR
DESIRABLE FOR THE
SYSTEM'S
INVESTMENTS,
ADMINISTRATION,
AND/OR OPERATIONS

The Board had no suggestions.

REPORT BY THE
INVESTMENT COMMITTEE

In the absence of Investment Committee (Committee) Chair Mizumoto, Vice Chair Yap reported to the Board that the Committee has not met since the last Board meeting, however, is scheduled to meet on June 2, 2025.

INTRA-QUARTER
INVESTMENT ACTIVITY
AND PORTFOLIO
POSITIONING UPDATE

Chief Investment Officer (CIO) Kristin Varela gave an Intra-Quarter Investment Activity and Portfolio Positioning Update to the Board, following the significant market volatility resulting experience in April.

APPROVAL OF MINUTES
– MARCH 10, 2024

On a motion made by Trustee Salaveria, seconded by Trustee Yap, and unanimously carried, the Board approved the Minutes of March 10, 2025, as presented.

PUBLIC COMMENT

Chair Kane called for public comment. There were no public comments from public members attending.

Chair Kane identified all the participants in Executive Session, the Board, staff members, Deputy Attorneys general, and Guests are identified with an asterisk on these minutes and listed on the Executive Session Minutes.

Chair Kane provided the reason to enter into Executive Session:

Executive Session, pursuant to HRS §92-5(a)(2), (4), (6), and (8), to consult with the Board's attorneys on questions and issues pertaining to the Board's powers, duties, privileges, immunities, and liabilities, with respect to: Securities Monitoring and Litigation; an Update on Stanley Capital Partners Fund Investment; an Update on the Closure of Weiss Asset Management; to consider sensitive matters related to Cyber Security Updates; an Update on an Ongoing Litigation Case; Compensation Recommendations of the Executive Director, Chief Investment Officer, Deputy Chief Investment Officer, and Investment Officers; the Recruitment of Exempt Staff; and to discuss and to make a decision on the approval of Executive Session and Confidential Executive Session Minutes of March 10, 2025, which are confidential under State law.

ENTER EXECUTIVE
SESSION

On a motion made by Trustee Salaveria, seconded by Trustee Yap, and unanimously carried, the Board entered into Executive Session at 2:41 p.m.

(Public participation concluded by ending the teleconference link.)

All attendees participating by teleconference affirmed that no other persons were in their rooms or able to listen in on their audio or audiovisual connection. Recording Secretary Dale Kehau Kanae confirmed that no unauthorized persons were in the conference room or able to listen in via audio or audiovisual connection while on the teleconference.

Chair Kane announced that any action taken in Executive Session regarding salaries will be voted on or reported in open session. Chair Kane also announced that Executive Session Items would be taken out of order following Executive Session Item 1, would be Items 4, 2, 3, 8, 9, 5, 7, and 6.

EXECUTIVE SESSION

- Pursuant to HRS §92-5(a)(4), to consider and consult with the Board's attorneys on questions and issues pertaining to the Board's powers, duties, privileges, immunities, and liabilities with respect to Securities Monitoring and Litigation.

EXECUTIVE SESSION
(CONT'D)

- Pursuant to HRS §92-5(a)(4) and (6), to consider and consult with the Board's attorneys on questions and issues pertaining to the Board's powers, duties, privileges, immunities, and liabilities, and to consider sensitive matters related to Cyber Security Updates.
- Pursuant to HRS §92-5(a)(4), to consult with the Board's attorneys on questions and issues pertaining to the Board's powers, duties, privileges, immunities and liabilities with respect to an Update on Stanley Capital Partners Fund Investment.
- Pursuant to HRS §92-5(a)(4), to consult with the Board's attorneys on questions and issues pertaining to the Board's powers, duties, privileges, immunities and liabilities with respect to an Update on the Closure of Weiss Asset Management.
- Pursuant to HRS §92-5(a)(8), to Review and Approve Executive Session Minutes of March 10, 2025.
- Pursuant to HRS §92-5(a)(8), to Review and Approve the Confidential Executive Session Minutes of March 10, 2025.
- Pursuant to HRS §92-5(a)(4) and (8), to consider information that must be kept confidential pursuant to State law, and to consult with the Board's attorneys on questions and issues pertaining to the Board's powers, duties, privileges, immunities, and liabilities with respect to an Update on Ongoing Litigation for Cynthia Giebink vs. ERS, Civil No. 2CCV-23-0000113.
- Pursuant to HRS§ 92-5(a)(2) and (4), to discuss the compensation recommendations of Chapter 76, HRS exempt Executive Director, Chief Investment Officer, Deputy Chief Investment Officer, and Investment Officers of the Employees' Retirement System, and to evaluate such staff, as may be necessary, where matters affecting privacy will be involved, and to consult with the Board's attorneys on questions and issues pertaining to the Board's powers, duties, privileges, immunities, and liabilities; appropriate action.
- Pursuant to HRS § 92-5(a)(2) and (4), to discuss the hiring of Chapter 76, HRS exempt staff, where matters affecting privacy will be involved, and to consult with the Board's attorneys on questions and issues pertaining to the Board's powers, duties, privileges, immunities, and liabilities; appropriate action.

EXECUTIVE SESSION,
PURSUANT TO HRS §92-5(a)(4),
TO CONSIDER AND CONSULT
WITH THE BOARD'S
ATTORNEYS ON QUESTIONS
AND ISSUES PERTAINING TO
THE BOARD'S POWERS, DUTIES,
PRIVILEGES, IMMUNITIES, AND
LIABILITIES WITH RESPECT TO
SECURITIES MONITORING AND
LITIGATION

EXECUTIVE SESSION,
PURSUANT TO HRS §92-5(a)(4)
AND (6), TO CONSIDER AND
CONSULT WITH THE BOARD'S
ATTORNEYS ON QUESTIONS
AND ISSUES PERTAINING TO
THE BOARD'S POWERS, DUTIES,
PRIVILEGES, IMMUNITIES, AND
LIABILITIES, AND TO CONSIDER
SENSITIVE MATTERS RELATED
TO CYBER SECURITY UPDATES

EXECUTIVE SESSION,
PURSUANT TO HRS §92-5(a)(4),
TO CONSULT WITH THE
BOARD'S ATTORNEYS ON
QUESTIONS AND ISSUES
PERTAINING TO THE BOARD'S
POWERS, DUTIES, PRIVILEGES,
IMMUNITIES AND LIABILITIES
WITH RESPECT TO AN UPDATE
ON STANLEY CAPITAL
PARTNERS FUND INVESTMENT

EXECUTIVE SESSION,
PURSUANT TO HRS §92-5(a)(4),

TO CONSULT WITH THE BOARD'S ATTORNEYS ON QUESTIONS AND ISSUES PERTAINING TO THE BOARD'S POWERS, DUTIES, PRIVILEGES, IMMUNITIES AND LIABILITIES WITH RESPECT TO AN UPDATE ON THE CLOSURE OF WEISS ASSET MANAGEMENT

EXECUTIVE SESSION, PURSUANT TO HRS §92-5(a)(8), TO REVIEW AND APPROVE EXECUTIVE SESSION MINUTES OF MARCH 10, 2025

EXECUTIVE SESSION, PURSUANT TO HRS §92-5(a)(8), TO REVIEW AND APPROVE THE CONFIDENTIAL EXECUTIVE SESSION MINUTES OF MARCH 10, 2025

EXECUTIVE SESSION, PURSUANT TO HRS §92-5(a)(4) AND (8), TO CONSIDER INFORMATION THAT MUST BE KEPT CONFIDENTIAL PURSUANT TO STATE LAW, AND TO CONSULT WITH THE BOARD'S ATTORNEYS ON QUESTIONS AND ISSUES PERTAINING TO THE BOARD'S POWERS, DUTIES, PRIVILEGES, IMMUNITIES, AND LIABILITIES WITH RESPECT TO AN UPDATE ON ONGOING LITIGATION FOR CYNTHIA GIEBINK vs. ERS, CIVIL NO. 2CCV-23-0000113

EXECUTIVE SESSION, HRS § 92-5(A)(2) AND (4), TO DISCUSS THE HIRING OF CHAPTER 76, HRS EXEMPT STAFF, WHERE MATTERS AFFECTING PRIVACY WILL BE INVOLVED, AND TO CONSULT WITH THE BOARD'S ATTORNEYS ON QUESTIONS AND ISSUES PERTAINING TO THE BOARD'S POWERS, DUTIES, PRIVILEGES, IMMUNITIES, AND LIABILITIES; APPROPRIATE ACTION

EXECUTIVE SESSION, PURSUANT TO HRS§ 92-5(a)(2) AND (4), TO DISCUSS THE COMPENSATION RECOMMENDATIONS OF CHAPTER 76, HRS EXEMPT EXECUTIVE DIRECTOR, CHIEF INVESTMENT OFFICER, DEPUTY CHIEF INVESTMENT OFFICER, AND INVESTMENT OFFICERS OF THE EMPLOYEES' RETIREMENT SYSTEM, AND TO EVALUATE SUCH STAFF, AS MAY BE NECESSARY, WHERE MATTERS AFFECTING PRIVACY WILL BE

INVOLVED, AND TO CONSULT WITH THE BOARD'S ATTORNEYS ON QUESTIONS AND ISSUES PERTAINING TO THE BOARD'S POWERS, DUTIES, PRIVILEGES, IMMUNITIES, AND LIABILITIES; APPROPRIATE ACTION

EXIT EXECUTIVE SESSION

On a motion made by Trustee Louie, seconded by Trustee Yap, and unanimously carried, the Board exited Executive Session at 4:42 p.m.

Chair Kane announced that while in Executive Session, the Board received updates on Securities and Monitoring Litigation Stanley Capital Partners Fund Investment, the closure of Weiss Asset Management, Cyber Security, and ongoing litigation for Cynthia Giebink vs. ERS, Civil No. 2CCV-23-0000113; and the Board approved the Compensation Recommendations for Chapter 76, HRS, Exempt Investment Staff, and the Executive Session and Confidential Executive Session Minutes of March 10, 2025.

Chair Kane also announced a motion was made, to approve a 7.9% salary increase for ED Williams (\$31,200 increase), and CIO Varela (\$28,700 increase), subject to necessary adjustments for payroll periods calculations, by Trustee Louie, seconded by Trustee Yap, and unanimously approved.

ADJOURNMENT

On a motion made by Trustee Salaveria, seconded by Trustee Yap, and unanimously carried, Chair Kane adjourned the meeting at 4:43 p.m.

REDACTED SIGNATURE

Thomas Williams
Executive Director
TW:dkik

Schedule A

#	Bill Number(s)	Bill Title
1	GM560	Submitting for consideration and confirmation to the Board of Trustees of the Employees' Retirement System, Gubernatorial Nominee, DAVID LOUIE, for a term to expire 01-01-2030.
2	HB214 HD1 SD2	RELATING TO GOVERNMENT. (Retirant Return to Work)
3	HB300 HD1 SD1 CD1	RELATING TO THE STATE BUDGET. (Budget Bill)
4	SB935 SD2 HD3 CD1	RELATING TO GOVERNMENT. (Judges and Tier 2 Vesting)
5	SB1360 SD1 HD2	RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM. (ERS - Automatic Payments)
6	SB1361 HD2	RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM'S EMPLOYER REPORTING REVIEW. (ERS - Employer Reporting)
7	SB1536 SD2 HD2 CD1	RELATING TO THE HAWAII TOURISM AUTHORITY. (Repeal of ERS exemption for HTA President and CEO)
8	SB1651 SD1 HD2 CD1	RELATING TO PUBLIC MEETINGS. (Board Packets)

ERS Initiated as of 5/05/2025										
#	Bill No	Subject	Title	Summary	Status as of 5/05/2025	Introducer(s)	Refer	Comp	Status	ERS Position
1	SB1360 SD1 HD2	Employees' Retirement System; Required Beginning Dates; Automatic Payments	RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.	Amends chapter 88, HRS, to conform to updated required beginning dates and automatic cashout requirements in the Internal Revenue Code of 1986, as amended. (HD2)	S 4/16/2025: Enrolled to Governor.	KOUCHI (Introduced by request of another party)	LAB, FIN	HB1041	Active	Support
2	SB1361 HD2	Employees' Retirement System; Employer Reporting	RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM'S EMPLOYER REPORTING REVIEW.	Adds a year between the review period and the billing due date and changes reporting of review results from the current fiscal year to the previous fiscal year. (HD2)	S 4/16/2025: Enrolled to Governor.	KOUCHI (Introduced by request of another party)	LAB, FIN	HB1042	Active	Support

Membership & Benefits Related as of 5/05/2025										
#	Bill No	Subject	Title	Summary	Status as of 5/05/2025	Introducer(s)	Refer	Comp	Status	ERS Position
3	SB935 SD2 HD3 CD1	ERS; DHRD; Class H, Tier 2 Members; Vested Benefit Status; Credited Service; Benefits; Judges; Retirement Allowance	RELATING TO GOVERNMENT.	Amends the retirement allowance for a member who first earns credited service as a judge after 6/30/2031 to 1.75 per cent of the judge's average final compensation for each year of credited service as a judge. Requires the Department of Human Resources Development to study the impacts and benefits of reducing, from 10 years to 5 years, the minimum number of years of credited service that qualified Class H, Tier 2 members of the Employees' Retirement System must have to be eligible for vested benefit status for service retirement allowance purposes. (CD1)	S 5/2/2025: Enrolled to Governor.	KANUHA	LAB, JHA, FIN		Active	Provide Comments
4	SB1536 SD2 HD2 CD1	HTA; President and Chief Executive Officer; ERS Exemption; Repeal	RELATING TO THE HAWAII TOURISM AUTHORITY.	Repeals the exemption of the President and Chief Executive Officer of the Hawaii Tourism Authority from the State's Employees' Retirement System. Requires a retirant returning to service as the President and Chief Executive Officer of the Hawaii Tourism Authority to re-enroll into the Employees' Retirement System. (CD1)	S 5/2/2025: Enrolled to Governor.	DELA CRUZ, AQUINO, CHANG, KIDANI, RICHARDS, San Buenaventura	TOU, LAB, FIN		Active	Monitor

Miscellaneous as of 5/05/2025										
#	Bill No	Subject	Title	Summary	Status as of 5/05/2025	Introducer(s)	Refer	Comp	Status	ERS Position
5	GM560	Board of Trustees of the Employees' Retirement System	Board of Trustees of the Employees' Retirement System	Submitting for consideration and confirmation to the Board of Trustees of the Employees' Retirement System, gubernatorial nominee, DAVID LOUIE, for a term to expire 01-01-2030.	S 4/22/2025: Confirmed. Ayes, 25. Aye(s) with reservations: none. Noes, 0 (none). Excused, 0 (none).		LBT		Confirmed	Support
6	HB300 HD1 SD1 CD1	State Budget	RELATING TO THE STATE BUDGET.	Appropriates funds for the operating and capital improvement budget of the Executive Branch for fiscal years 2025-2026 and 2026-2027. (CD1)	H 4/30/2025: Transmitted to Governor.	NAKAMURA (Introduced by request of another party)	WAM	SB473	Active	Monitor
7	SB1651 SD1 HD2 CD1	Public Meetings; Board Packets; Notice	RELATING TO PUBLIC MEETINGS.	Requires board packets to be posted at least three full business days before a public meeting. Requires boards to provide notice to persons who have requested notification of meetings at the time the board packet is made available for public inspection. (CD1)	S 5/2/2025: Enrolled to Governor.	RHOADS	LAB, JHA		Active	Monitor