

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

June 1, 2026

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

Trustees present: Mr. Vincent Barfield, Chair*
(City Financial Tower Dr. Genevieve Ley, Vice Chair*
by teleconference) Ms. Darlene Blakeney*
Dr. Catherine Chan*
Dr. Seth Colby*
Mr. David Louie*

Trustee absent: Mr. Emmit Kane

Staff present: Mr. Kalbert Young, Executive Director*
(City Financial Tower Ms. Dale Kehau Kanae, Recording Secretary/Administrative Assistant*
by teleconference) Ms. Lori Kim, Administrative Assistant

Attorneys present: Ms. Diane Wong, Deputy Attorney General*
(City Financial Tower
by teleconference)

Public present: Ms. Phyllis Ida (Unverified)
(by teleconference)

*Attended Executive Session.

QUORUM/CALL TO ORDER

A quorum being present (Chair Barfield, Vice Chair Ley, Trustees Blakeney, Chan, Colby, and Louie), Chair Barfield called the special meeting of the Board of Trustees (Board) of the Employees' Retirement System of the State of Hawaii (ERS) to order at 10:00 a.m. and requested Trustees attending remotely to identify themselves and confirm that they are the only ones present at their location while attending the meeting. Each of the Trustees attending remotely confirmed same. Trustees attending the meeting are noted on these minutes.

PUBLIC COMMENT

Chair Barfield called for public comment. There were no public present in person and one (1) public attending by teleconference. There was no written testimony received for this meeting and no comment from public attending by teleconference.

Chair Barfield identified all the participants in Executive Session, the Board, staff members, Deputy Attorneys General (DAG) are identified with an asterisk on these minutes and listed on the Executive Session Minutes.

Chair Barfield provided the reason to enter into Executive Session:

Executive Session, pursuant to HRS §92-5(a)(4) 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 a Compromise and Settlement pursuant to HRS §88-106.5, and appropriate action regarding a matter that requires the consideration of information that must be kept confidential pursuant to Hawaii State Constitution, Article 1, Section 6.

ENTER EXECUTIVE
SESSION

On a motion made by Vice Chair Ley, seconded by Trustee Chan, and unanimously carried, the Board entered into Executive Session at 10:03 a.m.

(Public participation was paused as Executive Session was conducted in a separate virtual room.)

All Executive Session 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.

EXECUTIVE SESSION

EXECUTIVE SESSION, HRS §92-5(A)(4) 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 A COMPROMISE AND SETTLEMENT PURSUANT TO HRS §88-106.5, AND APPROPRIATE ACTION REGARDING A MATTER THAT REQUIRES THE CONSIDERATION OF INFORMATION THAT MUST BE KEPT CONFIDENTIAL PURSUANT TO HAWAII STATE CONSTITUTION, ARTICLE 1, SECTION 6

- Pursuant to HRS §92-5(a)(4) 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 a Compromise and Settlement pursuant to HRS §88-106.5, and appropriate action regarding a matter that requires the consideration of information that must be kept confidential pursuant to Hawaii State Constitution, Article 1, Section 6.

EXIT EXECUTIVE SESSION

On a motion made by Trustee Louie, seconded by Vice Chair Ley, and unanimously carried, the Board exited Executive Session at 10:46 a.m.

Chair Barfield summarized that while in Executive Session, the Board consulted with its attorneys with respect to a Compromise and Settlement pursuant to HRS §88-106.5. and made a decision on the next steps to be taken regarding the case.

ADJOURNMENT

On a motion made by Vice Chair Ley, seconded by Trustee Blakeney, and unanimously carried, Chair Barfield adjourned the meeting at 10:50 a.m.

REDACTED SIGNATURE

Kalbert Young
Executive Director
dkik