STAND. COM. REP. NO. 1899

Honolulu, Hawaii APR 2 4 2007

RE: GOV. MSG. NO. 317

Honorable Colleen Hanabusa President of the Senate Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

## Madam:

Your Committee on Judiciary and Labor, to which was referred Governor's Message No. 317, submitting for study and consideration the nomination of:

## BOARD OF TRUSTEES OF THE DEFERRED COMPENSATION PLAN

G.M. No. 317 RYAN S. USHIJIMA, for a term to expire 6-30-2011,

begs leave to report as follows:

Your Committee finds that Ryan S. Ushijima has been involved in the investment industry for the past 15 years, both in the private and public sectors. For 5 years, Mr. Ushijima was a financial and operations principal in a broker-dealer that specialized in underwriting municipal bonds. Mr. Ushijima then served for 7 years as the State of Hawaii's Securities Commissioner. In the last 3 years, Mr. Ushijima has been the Chief Compliance Officer for First Hawaiian Bank's Wealth Management Group and its wholly owned investment adviser subsidiary, Bishop Street Capital Management.

Your Committee received testimony in support of the nominee from the Interim Director of the Department of Human Resources Development, who also serves as the Chairperson of the Deferred Compensation Plan Board of Trustees, and the Director of the Department of Budget and Finance.

As affirmed by the record of votes of the members of your Committee on Judiciary and Labor that is attached to this report, your Committee, after full consideration of the background,

GM 317 SSCR JDL .doc

experience, and qualifications of the nominee, has found the nominee to be qualified for the position to which nominated and recommends that the Senate advise and consent to the nomination.

Respectfully submitted on behalf of the members of the Committee on Judiciary and Labor,

CLAYTON HEE, Chair

## The Senate Twenty-Fourth Legislature State of Hawaii

## Record of Votes of the Committee on Judiciary and Labor JDL (Advise and Consent)

Governor's Message No.:*	Committee Referral:			Date:		
GM 317	JDL	wrwitwii			-10 -	07
The Committee is reconsidering its decision.						
The Recommendation is to:						
Advise and Consent Not Advise and Consent (2340) (2345)						
Members		Aye	Ay€	(WR)	Nay	Excused
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TOTAL		_3				2
Recommendation:  Adopted Not Adopted						
Chair's or Designee's Signature:  Clarence & Bishikare						
Distribution:         Original         Yellow         Pink         Goldenrod           File with Committee Report         Clerk's Office         Drafting Agency         Committee File Copy						