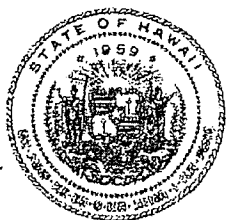


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## DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

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September 27, 2002

To: Seiji F. Naya  
From: Maurice H. Kaya  
Subject: RFP-03-02-ERTD  
Fuel Price Study for the State of Hawaii  
Evaluation Committee Recommendation

The evaluation committee received proposals from five (5) companies listed in the table below. The committee's scoring of the proposals is depicted on the table below.

### Evaluation of Proposals for RFP-03-02-ERTD

Company	Evaluator Scoring				
	Tantlinger	Snyderhoud*	Oshiro	Total	Rank
Weyas Corp.	2	6	6	14	5
New Energy Partners, Inc./London Economics International LLC	81.5	74	87	242.5	2
Stillwater Associates LLC	92.5	90	89	271.5	1
Myers Consulting	80.5	87	72	239.5	3
KPMG	67.5	71	69	207.5	4

\* Note: Professor Snyderhoud, Business Economics, Department of Financial Economics and Institutions, College of Business Administration, University of Hawaii at Manoa, was willing to serve on evaluation committee, due to ERTD Administrator unavailability. Please see September 6, 2002 memo attached.

All members of the evaluation committee unanimously ranked Stillwater Associates LLC as having proposed the most responsive work plan and includes a team of professionals with the depth and breath of experience and skills to meet the requirements of this important analysis project. Attached is copy of their proposal.

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Seiji Naya  
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September 27, 2002

We have contacted our colleagues in the California Energy Commission (CEC) for whom Stillwater Associates recently completed two major consulting projects involving the petroleum sector. Mr. Thomas Glaviano, CEC Fuels Office, vouched for Stillwater Associates' professionalism, objectivity and superb quality of the firm's work products and comprehensive knowledge of all aspects of the petroleum industry, relevant policy and data analysis, and petroleum economics. When asked pointedly whether Stillwater Associates exhibited any bias toward or against industry, Mr. Glaviano candidly advised us that his and other CEC officials' experience with the company demonstrated that they do not cater to industry. Stillwater Associates is perceived by CEC staff as "sharp and objective."

Your evaluation committee recommends award to Stillwater Associates LLC. We recommend your approval to proceed with negotiating and developing a contract with Stillwater Associates as soon as possible, given that a report is due to the Legislature prior to convening of the 2003 session.

Approved / Disapproved:

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Seiji F. Naya

Enclosures

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