



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**

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Statement of
THEODORE E. LIU
Director
Department of Business, Economic Development, and Tourism
before the
SENATE COMMITTEE ON ECONOMIC DEVELOPMENT & TAXATION

Thursday, March 20, 2008
1:15 PM
State Capitol, Conference Room 224

In consideration of

GM 335

**SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF
DIRECTORS OF THE HAWAII STRATEGIC DEVELOPMENT CORPORATION,
GUBERNATORIAL NOMINEE, ERIC BRANDON YEE,
FOR A TERM TO EXPIRE 6-30-2008.**

GM 336

**SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF
DIRECTORS OF THE HAWAII STRATEGIC DEVELOPMENT CORPORATION,
GUBERNATORIAL NOMINEE, ERIC BRANDON YEE,
FOR A TERM TO EXPIRE 6-30-2012.**

Chair Fukunaga, Vice Chair Espero, and Committee Members:

DBEDT is pleased to support the nomination of Eric Yee to the HSDC board. Currently Senior Vice President within the Private Banking group of Central Pacific Ban, Mr. Yee has significant financial sector experience to offer to the board, and particularly relevant is his work with Silicon Valley Bank's venture capital fund of funds. In that capacity he sat on the bank's investment oversight team and worked with fund managers and entrepreneurs, much as is the role of HSDC. We are sure that Mr. Yee will be able to bring his knowledge to bear on HSDC's

investment programs and use his contacts and relationships to attract investment firms from California to consider Hawaii deals. From his prior work at the bank of Hawaii he also has a good understanding of the Hawaii entrepreneurial environment.

I am in full support of Mr. Yee's appointment to the HSDC board to aid our efforts in preparing entrepreneurs to attract investment capital.

Thank you for the opportunity to testify on his behalf.



**HAWAII
STRATEGIC
DEVELOPMENT
CORPORATION**

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Statement of
JOHN A. CHOCK
President

Hawaii Strategic Development Corporation

Before the
SENATE COMMITTEE ON ECONOMIC DEVELOPMENT & TAXATION

Thursday, March 20, 2008
1:15 PM
State Capitol, Conference Room 224

In consideration of

GM 335
SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF
DIRECTORS OF THE HAWAII STRATEGIC DEVELOPMENT CORPORATION,
GUBERNATORIAL NOMINEE, ERIC BRANDON YEE,
FOR A TERM TO EXPIRE 6-30-2008

GM 336
SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF
DIRECTORS OF THE HAWAII STRATEGIC DEVELOPMENT CORPORATION,
GUBERNATORIAL NOMINEE, ERIC BRANDON YEE,
FOR A TERM TO EXPIRE 6-30-2012

Chair Fukunaga, Vice Chair Espero, and Committee Members:

In the interest of the committee's time we would like to combine testimony for both GM 335 and GM 336.

HSDC fully supports the appointment of Mr. Eric Yee to its board. HSDC supports technology and venture capital development, and Mr. Yee has a strong background in these areas which will be of great benefit to our agency and Hawaii's emerging companies. Currently, Senior Vice President of Central Pacific Bank, Mr. Yee has experience with a number of major financial institutions on the mainland and in Hawaii. He worked with Silicon Valley Bank's venture capital fund of funds program,

and as such brings expertise and relationships which are highly useful to HSDC. HSDC has known Mr. Yee for several years in this capacity as a co-investor, and we look forward to working with him on the board as we continue Hawaii's capital formation initiatives.

Thank you for the opportunity to provide testimony in support of Mr. Yee's nomination to the HSDC board.



DRAGONBRIDGE
The Merchant Bank Serving Asia Pacific Companies

Senator Carol Fukunaga, Chair
Senate Committee on Economic Development & Taxation
Hawaii State Capitol, Room 216
415 South Beretania Street
Honolulu, HI 96813

February 26, 2008

Dear Senator Fukunaga:

I would like to recommend Eric Yee to the board of directors of the Hawaii Strategic Development Corporation. I have known and worked with Eric since the early 1990s, both while he was at Silicon Valley Bank and now at Central Pacific Bank. He is uniquely qualified to assist HSDC in its efforts to develop a venture capital industry for the State of Hawaii by both leveraging his mainland venture capital relationships and being experienced in what works in Hawaii.

Eric provided the oversight of Silicon Valley Bank's investments in venture capital funds, and has worked with many experienced VCs and most of the major mainland VC Funds.

Working knowledge of mainland VC Funds is critical to the state's economic diversification strategies and I feel that Eric will be a strong advocate for early stage capital formation and substantive contributor to the state's efforts. I am strong reference for Eric and would be prepared to discuss this with your committee at their convenience.

Best regards

Barry Weinman
Chairman, DragonBridge Capital



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March 5, 2008

The Honorable Carol Fukunaga
Chair – Senate Committee on Economic Development & Taxation
Hawaii State Senate
415 S. Beretania Street
Honolulu, HI 96813

Re: Appointment of Eric Yee to the Hawai'i Strategic Development Corporation Board of Directors
Testimony In Support of GSM 335 & 336 (Confirmation Hearing Date: March 20, 2008)
Via email: testimony@capitol.hawaii.gov

Dear Chair Fukunaga:

I, Roy Amemiya, am pleased to testify in support of Mr. Eric Yee's confirmation to the board of the Hawaii Strategic Development Corporation. His background and interest in the high technology industry would allow him to make strong contributions to the board.

Eric is a vice president and private banking officer with Central Pacific Bank. Prior to joining CPB, he worked at Silicon Valley Bank as vice president in the area of emerging technologies and served as an advisor to start ups and early stage venture capital companies. He was also responsible for an early stage investment fund, as well as venture debt.

He is a current and past member of several private company boards primarily in Silicon Valley.

Your favorable consideration of Eric's appointment is highly recommended.

Aloha,

Roy K. Amemiya, Jr.
SVP & Director, Governmental Relations