



LINDA LINGLE
GOVERNOR
JAMES R. AIONA, JR.
LT. GOVERNOR

STATE OF HAWAII
OFFICE OF THE DIRECTOR
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
335 MERCHANT STREET, ROOM 310
P.O. Box 541
HONOLULU, HAWAII 96809
Phone Number: 586-2850
Fax Number: 586-2856
www.hawaii.gov/dcca

LAWRENCE M. REIFURTH
DIRECTOR
RONALD BOYER
DEPUTY DIRECTOR

TO THE
SENATE COMMITTEE ON COMMERCE, CONSUMER PROTECTION,
AND AFFORDABLE HOUSING

THE TWENTY-FOURTH STATE LEGISLATURE
REGULAR SESSION OF 2008

Monday, April 21, 2008
9:00 a.m.

TESTIMONY ON G.M. 513 – SUBMITTING FOR CONSIDERATION AND
CONFIRMATION TO THE CREDIT UNION ADVISORY BOARD, GUBERNATORIAL
NOMINEE, GWEN S. LAU, FOR A TERM TO EXPIRE 6-30-2011

WRITTEN ONLY

THE HONORABLE RUSSELL S. KOKUBUN, CHAIR,
AND MEMBERS OF THE COMMITTEE:

My name is Nick Griffin, Commissioner of Financial Institutions ("Commissioner"),
testifying on behalf of the Department of Commerce and Consumer Affairs ("Department").
We appreciate the opportunity to testify on G.M. 513. The Department asks for your
favorable consideration for the nomination of Gwen S. Lau to the Credit Union Advisory
Board.

TESTIMONY ON G.M. 513
April 21, 2008, 9:00 a.m.
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The purpose of the Credit Union Advisory Board is to advise the Commissioner and others about improving the operations and supervision of credit unions and making recommendations regarding the laws and rules governing credit unions to safeguard the interest of depositors and members of credit unions.

Ms. Lau's resume shows that she is someone who is an effective manager and a financial services professional with over 20 years of experience in the banking industry, most recently as a senior vice president and regional manager for a local Hawaii bank, and, since February 2008, as the newly appointed President and General Manager of Hawaii Central Credit Union. Ms. Lau's background and experience will enable her to make a valuable contribution to the credit union movement, in working to realize the credit union mission within our community. Hawaii Central Credit Union is one of the two state-chartered credit unions in Hawaii; as such, Ms. Lau, with extensive experience in the Hawaii financial services industry, is likely to be a strong advocate for state-chartered credit unions and well qualified to fulfill the duties of a member of the Credit Union Advisory Board.

The Division of Financial Institutions is pleased to support the nomination of Gwen S. Lau to the Credit Union Advisory Board for a term to expire June 30, 2011.

Thank you for the opportunity to provide testimony.

April 3, 2008

Senator Russell D. Kokubun
Hawaii State Capitol
415 South Beretania Street, Suite 407
Honolulu, HI 96813

Dear Chair Kokubun:

Re: **Gwen S Yamamoto Lau**
Credit Union Advisory Board Nominee

I believe Gwen Yamamoto Lau as an ideal candidate for the State of Hawaii's Credit Union Advisory Board.

As the President and CEO of Goodwill Industries of Hawaii, I have had the pleasure of working with Gwen when she began serving in a volunteer leadership position on our Board in July 2007. In January 2008, Gwen co-chaired our Annual Fundraising Auction held at the Willow's Restaurant.

In addition to serving on our Finance Committee, Gwen has actively served on our Board Development Committee. Gwen understands the importance of community service and I believe she will provide the Credit Union Advisory Board the same leadership and commitment that she has demonstrated with Goodwill Industries.

As always, please don't hesitate to call me at (808) 792-8560 should you have any questions or if I can be of assistance to you.

Sincerely,



Laura Robertson
President & CEO

Oahu

Administrative Office
2610 Kilihau Street
Honolulu, HI 96819-2020
Business: (808) 836-0313
Facsimile: (808) 833-4943
www.higoodwill.org

Beretania Office
1085 South Beretania Street
Honolulu, HI 96814-1603
Business: (808) 524-8942
Facsimile: (808) 521-1637

East Hawaii

Hilo Office
500 Kalaniana'ole Avenue, Suite 1
Hilo, HI 96720-4766
Business: (808) 961-0307
Facsimile: (808) 969-3861

Mau

Mau Office
250 Alamaha Street, Suite N16A
Kahului, HI 96732-2493
Business: (808) 873-3972
Facsimile: (808) 873-3974



681 S. King St., P.O. Box 22249
Honolulu, Hawaii 96823-2249

www.hccu.info

April 3, 2008

Senator Russell D. Kokubun
Hawaii State Capitol
415 South Beretania Street, Suite 407
Honolulu, HI 96813

Dear Chair Kokubun:

Re: **Gwen S Yamamoto Lau**
Credit Union Advisory Board Nominee

Gwen Yamamoto Lau was appointed President and General Manager of Hawaii Central Credit Union on February 19 2008. Gwen comes to us with over twenty years of financial services experience. Most recently, she was Senior Vice President and West Oahu Region Manager overseeing nine branches and a commercial banking team at Central Pacific Bank.

While new to Credit Unions, Gwen's strong leadership skills and business acumen will be an asset to the Credit Union Advisory Board.

Additionally, Gwen believes in coaching and mentoring the up and coming financial services professionals. For over a decade, Gwen has been an instructor for the Financial Education Center (formerly known as the American Institute of Banking), a non-profit educational organization providing courses to further develop those employed in the banking profession. She has taught various courses including "Commercial Lending" and "Calling on Small Business Customers".

As always, please don't hesitate to call me at (808) 256-1651 should you have any questions or if I can be of assistance to you.

Sincerely,

A handwritten signature in black ink that reads "Moses Lum Hoy". The signature is written in a cursive style with a long, sweeping tail on the "y".

Moses Lum Hoy
Chairman, Board of Directors

Administration	Loan Dept	Tellers / New Accts	Marketing Dept	Collections Dept
(808) 531-8911 Fax (808) 531-7048	(808) 536-0833 Fax (808) 531-7048	(808) 536-3677 Fax (808) 536-8360	(808) 531-8499 Fax (808) 531-7048	(808) 536-7636 Fax (808) 531-7048



CENTRAL PACIFIC BANK

April 8, 2008

P.O. Box 3590
Honolulu, HI 96811-3590
Telephone (808) 544-0500

Senator Russell D. Kokubun
Hawaii State Capitol
415 South Beretania Street, Suite 407
Honolulu, HI 96813

Dear Chair Kokubun:

Re: **Gwen S Yamamoto Lau**
Credit Union Advisory Board Nominee

I am writing in support of Gwen Yamamoto Lau's nomination for the Credit Union Advisory Board.

As Vice President and Branch Manager of Central Pacific Bank's Pearl Highland Branch, Gwen was my Region Manager and direct supervisor prior to her moving to Hawaii Central Credit Union. Gwen has continuously demonstrated her integrity, commitment and courage to do what is in the best interest of Central Pacific Bank, its customers and its employees.

Additionally Gwen is active in our community, firmly believing in giving back and passionate about providing opportunities for the underserved. At Central Pacific Bank, Gwen was the force behind the creation of our Women's Business Central Program, which was introduced as a benefit to women in business during our 2005 merger with City Bank.

Please do not hesitate to call me at (808) 544-0500 should you have any questions or if I can be of assistance to you. Thank you for giving Gwen Yamamoto Lau's nomination your favorable consideration.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Angela Higa', written over a large, stylized circular flourish.

Angela Higa
Vice President and Branch Manager

testimony

From: Dennis Tanimoto [dtanimoto@hcul.org]
Sent: Friday, April 18, 2008 1:20 PM
To: testimony
Subject: April 21 9:00 a.m. Senate CPH Hearing on GM 513
Attachments: Testimony for GM 513.pdf

Attached is testimony in support of GM 513 for the **Senate Committee on Commerce, Consumer Protection, and Affordable Housing** hearing scheduled for **9:00 a.m. on Monday, April 21, 2008**, at Conference Room 016. If there are any questions, please contact the undersigned.

Mahalo,

Dennis K. Tanimoto, CAE
President and CEO

**HAWAII CREDIT
UNION LEAGUE**

1654 South King Street
Honolulu, HI 96826-2097
Main phone: 808.941.0556 x 400
Direct phone: 808.203.6400
Fax: 808.945.0019



HAWAII CREDIT UNION LEAGUE

1654 South King Street
Honolulu, Hawaii 96826-2097
Web Site: www.hcul.org

Telephone: (808) 203-6400
Fax: (808) 203-6450
Email: dtanimoto@hcul.org



*Dennis K. Tanimoto, CAE
President and CEO*

April 18, 2008

Senate Committee on Commerce, Consumer Protection, and Affordable Housing
State Capitol
410 South Beretania Street
Conference Room 016
Honolulu, HI 96813

Dear Chairman Kokubun and Members of the Committee:

Re: Governor's Message No. 513

Hawaii Credit Union League strongly supports the Governor's nomination of Gwen S. Lau to the Credit Union Advisory Board, for a term to expire on June 30, 2011. I am Dennis Tanimoto, president of Hawaii Credit Union League, which is the state trade association for all 93 credit unions based in Hawaii. **Unfortunately, Ms. Lau is currently out of town and will probably not be able to personally appear before this Committee at its hearing on April 21, 2008.**

Ms. Lau recently became president and chief executive officer of Hawaii Central Credit Union, after a thorough and deliberative executive search by the credit union's search committee and board of directors. Hawaii Central Credit Union is one of only two state-chartered credit unions in Hawaii, and is directly affected by recommendations of the Credit Union Advisory Board to the state Commissioner of Financial Institutions.

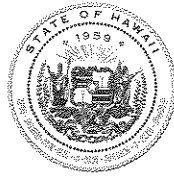
Ms. Lau brings to the credit union a wealth of experience in the financial services industry, having previously served as an officer of a local community bank for many years. In my dealings with her, I have found Ms. Lau to be extremely bright, articulate, enthusiastic, and personable. These are attributes that will serve the Credit Union Advisory Board well. She has the experience, wisdom, and temperament to complement and synergistically enhance the other esteemed members of the Credit Union Advisory Board.

On behalf of Hawaii Credit Union League, I respectfully urge this Committee to recommend Senate confirmation of Gwen S. Lau to the Credit Union Advisory Board for a term to expire on June 30, 2011. Thank you for the opportunity to testify.

Sincerely,

Dennis K. Tanimoto
President and Chief Executive Officer

APR 17 2008



HOUSE OF REPRESENTATIVES

STATE OF HAWAII
STATE CAPITOL
HONOLULU, HAWAII 96813

April 17, 2008

The Honorable Russell D. Kokubun
The Senate
State Capitol
Honolulu, HI 96813

Dear Senator Kokubun:

I received a copy of a letter dated April 11, 2008 to you from Ms. Gwen S. Yamamoto Lau of Hawaii Central Credit Union regarding her nomination to the Credit Union Advisory Board (Board).

If I may, I just wanted to share that Ms. Lau and I have been acquaintances for about 15 years. She has keen financial acumen reflected in her professional career at both First Hawaiian Bank then Central Pacific Bank.

I truly believe that her financial expertise would be an invaluable asset to the Board. I am available to answer any questions or address and concerns you may have.

Thank you for your time and consideration of her nomination.

With best regards,

A handwritten signature in black ink, appearing to read "CLIFT TSUJI", with a long horizontal flourish extending to the right.

CLIFT TSUJI
State Representative, Third District

Representative Clift Tsuji ~ Chair, Committee on Agriculture
District 3: South Hilo, Panaewa, Puna, Keau and Kurtistown
State Capitol, Room 403
Phone: 586-8480 Toll-free from Hawaii Island 974-4000, ext. 68480
Fax: 586-8484
Email: reptsuji@capitol.hawaii.gov