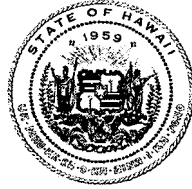


GM 689

EDT



SHAN S. TSUTSUI
PRESIDENT
DONNA MERCADO KIM
VICE PRESIDENT

SAM SLOM
MINORITY LEADER

The Senate

STATE CAPITOL
HONOLULU, HAWAII 96813

April 4, 2011

FIRST DISTRICT
MALAMA SOLOMON

SECOND DISTRICT
GILBERT KAHELE

THIRD DISTRICT
JOSH GREEN, M.D.

FOURTH DISTRICT
SHAN S. TSUTSUI

FIFTH DISTRICT
ROSALYN H. BAKER

SIXTH DISTRICT
J. KALANI ENGLISH

SEVENTH DISTRICT
RONALD D. KOUCHI

EIGHTH DISTRICT
SAM SLOM

NINTH DISTRICT
LES IHARA, JR.

TENTH DISTRICT
BRIAN T. TANIGUCHI

ELEVENTH DISTRICT
CAROL FUKUNAGA

TWELFTH DISTRICT
BRICKWOOD GALUTERIA

THIRTEENTH DISTRICT
SUZANNE CHUN OAKLAND

FOURTEENTH DISTRICT
DONNA MERCADO KIM

FIFTEENTH DISTRICT
GLENN WAKAI

SIXTEENTH DISTRICT
DAVID Y. IGE

SEVENTEENTH DISTRICT
MICHELLE N. KIDANI

EIGHTEENTH DISTRICT
CLARENCE K. NISHIHARA

NINETEENTH DISTRICT
MIKE GABBARD

TWENTIETH DISTRICT
WILL ESPERO

TWENTY-FIRST DISTRICT
MALE S.L. SHIMABUKURO

TWENTY-SECOND DISTRICT
DONOVAN M. DELA CRUZ

TWENTY-THIRD DISTRICT
CLAYTON HEE

TWENTY-FOURTH DISTRICT
JILL N. TOKUDA

TWENTY-FIFTH DISTRICT
POHAI RYAN

CHIEF CLERK
CAROL TANIGUCHI

Ms. Sharon Y. Sakamoto

[REDACTED]

Dear Ms. Sakamoto:

Re: Nomination to the Community-Based Economic Development Advisory Council
GM 689

Congratulations on being nominated by Governor Neil Abercrombie to the Community-Based Economic Development Advisory Council. To assist the Senate with its confirmation process, I would like to request that the following information be submitted to my office by **Monday, April 11, 2011**:

- (1) A resume with a list of references
- (2) A written statement that addresses the following questions:
 - (a) Why do you wish to be a member of the Community-Based Economic Development Advisory Council?
 - (b) How do you perceive the role and responsibilities of a member of the Community-Based Economic Development Advisory Council?
 - (c) Given your understanding of the role and responsibilities of a member of the Community-Based Economic Development Advisory Council, why do you believe that you are qualified for the position? Please include a brief statement of your skills, expertise, or knowledge that would aid in your decision-making ability as a member of the Community-Based Economic Development Advisory Council.
 - (d) What do you hope to accomplish during your term of service?
 - (e) Name three qualities that best describe you and that would make you stand out. How would these qualities benefit the Community-Based Economic Development Advisory Council?
 - (f) Name one previous experience that would make you stand out. How would this benefit the Community-Based Economic Development Advisory Council?

- (g) Can you foresee any possible conflicts of interests that could arise during your service on the Community-Based Economic Development Advisory Council? How would you overcome any possible conflicts of interest?

Your prompt response in providing the above information will ensure that the Senate confirmation process can proceed in a timely manner.

Sincerely,



Senator Carol Fukunaga, Chair
Senate Economic Development Committee

April 11, 2011

The Honorable Carol Fukunaga
Hawaii State Capitol
415 S. Beretania St., Room 216
Honolulu, HI 96813

RE: Nomination to the Community-Based Economic Development Advisory Council GM689

Dear Senator Fukunaga:

I would like to thank you for the opportunity to submit a written statement regarding my nomination to the Community-Based Economic Development Advisory Council. If confirmed by the Senate, I recognize the important responsibility entrusted in me to thoughtfully review and recommend funding for grant applicants who can demonstrate the potential for economic viability while generating socioeconomic benefits for the community.

As requested, I have listed my answers to your questions (see attachment). I look forward to meeting you personally during my confirmation hearing on Monday, April 18, 2011. If you require any further information, please do not hesitate to contact me at (808) 983-5587 or via email at ssakamoto@uhfcu.com.

Respectfully,



Sharon Sakamoto
Vice President Finance & Compliance

1. Why do you wish to be a member of the Community-Based Economic Development Advisory Council?

As an employee of a credit union for the past 17 years, my career has focused on the credit union philosophy of “people helping people.” I believe the Community-Based Economic Development Advisory Council’s mission is similar.

Credit unions are not-for-profit financial cooperatives and exist to serve their members and their community, not to make a profit. Serving on the Community-Based Economic Development Advisory Council will allow me to make a positive difference in our community, consistent with the credit union philosophy that I believe in. As a stakeholder, I understand the importance of supporting organizations that promote economic development and improve the quality of life for our residents. Having the opportunity to serve on the council and recommend funding for organizations which help support our community, would allow me to give back to my community.

2. How do you perceive the role and responsibilities of a member of the Community-Based Economic Development Advisory Council?

As a member of the Community-Based Economic Development Advisory Council, I would have a responsibility to recommend grant funding for applicants who can demonstrate an ability to utilize and sustain the resources within its community. Furthermore, to recommend applicants to the Director of Business, Economic Development and Tourism who have the highest potential for economic viability while generating the most benefit for the community. The challenge would be the allocation of scarce resources while addressing the variety of needs of different communities.

3. Given your understanding of the role and responsibilities of a member of the Community-Based Economic Development Advisory Council, why do you believe that you are qualified for the position? Please include a brief statement of your skills, expertise, or knowledge that would aid in your decision-making ability as a member of the Community-Based Economic Development Advisory Council?

As a certified public accountant employed in the financial services industry for over 15 years, I possess a unique set of skills that would benefit the Community-Based Economic Development Advisory Council. As Chief Financial Officer for the University of Hawaii Federal Credit Union, I am responsible for the oversight of the accounting records and financial statements to ensure compliance with Generally Accepted Accounting Principles, federal regulations, and industry standards. In addition, my experience with investments, budgeting, and lending from a financial institution perspective provide me with unique experience to analyze grant applications.

In addition, my experience in overseeing the information technology, compliance and electronic services aspects of a financial institution give me a broad perspective on the various challenges organizations face on a smaller scale and their associated costs. This experience will be helpful in analyzing the proposed budget of applicants to ensure sufficient funds are available to achieve the goals and objectives proposed.

4. What do you hope to accomplish during your term of service?

The recent economic recession has affected non-profit agencies very hard with reduced public and private funding opportunities. These critical organizations provide the social safety net for thousands of our island residents. If approved, I would hope to work with my colleagues to objectively analyze grant applications to determine which organizations have the right mission, will provide the most positive impact to the community and have a budget that objectively anticipates the costs associated with the proposed project.

5. Name three qualities that best describe you and that would make you stand out. How would these qualities benefit the Community-Based Economic Development Advisory Council?

Analytical
Congenial
Empathetic
Resourceful

These qualities would greatly benefit the Community-Based Economic Development Advisory Council. As part of a nine member team, our role is to work together by merging our individual experiences and personal strengths to recommend funding for the most viable applicants.

6. Name one previous experience that would make you stand out. How would this benefit the Community-Based Economic Development Advisory Council?

At various times during my tenure at Hickam Federal Credit Union, I was given the opportunity to oversee different departments of the organization, including Accounting, Information Technology, Compliance, Loans, Collections, Electronic Services, and Support Services. Exposure to these various areas of the business help me to understand the challenges of the different parts of an organization in addition to what is required for an organization to run successfully. That experience will serve me well in the Council's review of various businesses seeking its support.

7. Can you foresee any possible conflicts of interests that could arise during your service on the Community-Based Economic Development Advisory Council? How would you overcome any possible conflicts of interest?

I do not foresee any possible conflicts of interests.



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

NEIL ABERCROMBIE
GOVERNOR

RICHARD C. LIM
DIRECTOR

MARY ALICE EVANS
DEPUTY DIRECTOR

No. 1 Capitol District Building, 250 South Hotel Street, 5th Floor, Honolulu, Hawaii 96813
Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804
Web site: www.hawaii.gov/dbedt

Telephone: (808) 586-2355
Fax: (808) 586-2377

Statement of
RICHARD C. LIM
Director of Business, Economic Development, and Tourism
before the

SENATE COMMITTEE ON ECONOMIC DEVELOPMENT AND TECHNOLOGY

Monday, April 18, 2011
1:15 p.m.
State Capitol, Conference Room 423

in consideration of
GM 689

**SHARON SAKAMOTO GUBERNATORIAL NOMINEE TO THE COMMUNITY-
BASED ECONOMIC DEVELOPMENT ADVISORY COUNCIL FOR A TERM TO
EXPIRE 06-30-2015.**

Chair Fukunaga, Vice-Chair Wakai, and Members of the Senate Committee On
Economic Development and Technology.

The Department of Business, Economic Development, and Tourism (DBEDT) strongly
supports the nomination of Sharon Sakamoto to the Community-Based Economic Development
Advisory Council.

Ms. Sakamoto, in her present capacity as Vice-President of Finance and Compliance with
the University of Hawaii Federal Credit Union in Honolulu, actively participates in the strategic
planning for the credit union as a member of the senior management team. Her participation
includes designing and implementing new products and services for the credit union
membership. Under her leadership the Credit Union Finance Department successfully manages
investments, assets and liabilities, implements and manages internal controls and budgeting. She
and her department are also responsible for the credit union's compliance with NCUA rules and
regulations, and responds to regulatory and legislative issues for the credit union.

Ms Sakamoto credentials and education include her license as a certified public
accountant in the State of Hawaii since 1988; an MBA with concentration in Accounting and

emphasis in Information Systems from Claremont Graduate School; and a Bachelor of Business Administration with major in Accounting from the University of Hawaii at Manoa.

The Department of Business, Economic Development and Tourism and the Community-Based Economic Development (CBED) Program are proud and honored to support the nomination of Sharon Sakamoto to the Advisory Council of the CBED Program.

Thank you for this opportunity to testify.

April 8, 2011

Senator Carol Fukunaga, Chair
Senate Economic Development Committee
Hawaii State Capitol
415 S. Beretania St., Room 409
Honolulu, HI 96813

RE: Nomination of Sharon Sakamoto to the Community-Based Economic Development Advisory Council GM689

Dear Senator Fukunaga:

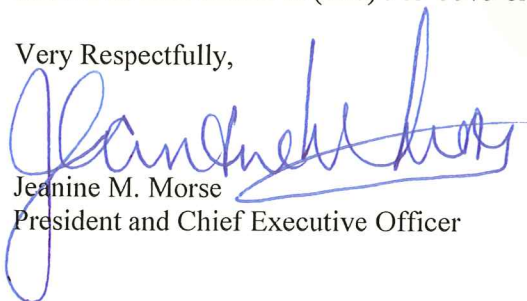
It is my pleasure and extreme honor to write this letter in support of Ms. Sharon Sakamoto for the position as the financial community representative to the Community-Based Economic Development Advisory Council.

As you know, the challenging economic environment has affected non-profit agencies very hard with reduced public and private subsidies. These critical organizations provide important social services for thousands of our island residents. It is imperative organizations that have the right mission and provide the highest positive impact to the community receive adequate funding.

As a certified public accountant employed in the financial services industry for over 20 years, I know that Sharon would bring a great wealth of knowledge to the council and help ensure the right organizations are supported. In addition, her experience as Chief Financial Officer of the University of Hawaii Federal Credit Union and familiarity overseeing various aspects of a financial institution give her a unique outlook in analyzing grant applications.

I know that with her perspective, knowledge and abilities, Sharon would make a significant difference as a member of the Community-Based Economic Development Advisory Council. Because I believe she is the right person to serve on the council and help our island residents, I give my strongest possible recommendation in support of Sharon Sakamoto to be a member of the Community-Based Economic Development Advisory Council. I would be more than happy to answer any questions or provide additional information at (808) 983-5575 or via email at jmorse@uhfcu.com.

Very Respectfully,


Jeanine M. Morse
President and Chief Executive Officer