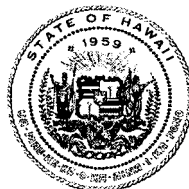


GM 694

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
GLENNWAKAI

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

Mr. Richard M. Rosenblum



Dear Mr. Rosenblum:

Re: Nomination to the Board of Directors of the High Technology Development Corporation GM 694

Congratulations on being nominated by Governor Neil Abercrombie to the Board of Directors of the High Technology Development Corporation. 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 Board of Directors of the High Technology Development Corporation?
 - (b) How do you perceive the role and responsibilities of a member of the Board of Directors of the High Technology Development Corporation?
 - (c) Given your understanding of the role and responsibilities of a member of the Board of Directors of the High Technology Development Corporation, 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 Board of Directors of the High Technology Development Corporation.
 - (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 Board of Directors of the High Technology Development Corporation?
 - (f) Name one previous experience that would make you stand out. How would this benefit the Board of Directors of the High Technology Development Corporation?

- (g) Can you foresee any possible conflicts of interests that could arise during your service on the Board of Directors of the High Technology Development Corporation? 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,

A handwritten signature in black ink, appearing to read "Carol Fukunaga". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Senator Carol Fukunaga, Chair
Senate Economic Development Committee



April 11, 2011

Richard M. Rosenblum
*President and
Chief Executive Officer*

VIA EMAIL: senfukunaga@capitol.hawaii.gov

The Honorable Carol Fukunaga, Chair
Senate Economic Development Committee
State of Hawaii Senate
State Capitol
Honolulu, Hawaii 96813

Dear Senator Fukunaga,

Thank you for your letter of April 4, 2011 regarding my nomination to the Board of Directors of the High Technology Development Corporation. Enclosed as requested is my resume and written statement.

Please let me know if you have any questions or need additional information.

Sincerely,

Enclosure

Richard M. Rosenblum
President and Chief Executive Officer
Hawaiian Electric Company, Inc.

April 11, 2011

Dick Rosenblum was named President and Chief Executive Officer of Hawaiian Electric Company, Inc. effective January 1, 2009, and on February 23, 2009 he was appointed a director of the Hawaiian Electric Board of Directors. He had retired on May 1, 2008 as senior vice president of Generation and Chief Nuclear Officer for Southern California Edison (SCE), responsible for all power generating facilities, including nuclear and related fuel supplies. He was appointed to that position in November 2005.

Previously, Mr. Rosenblum was senior vice president of SCE's Transmission and Distribution business unit, which is responsible for the high-voltage bulk transmission and retail distribution of electricity in SCE's 50,000 square mile service territory. He held that position since February 1998. Prior to that, he was vice president of the Distribution business unit, responsible for providing electric service to SCE's 4.6 million customers.

Mr. Rosenblum began his career at SCE in 1976 as an engineer working at the company's San Onofre Nuclear Generating Station. He held various positions in the company's Nuclear Department and was named vice president of Engineering and Technical Services in 1993. In that role, he was responsible for engineering construction, safety oversight, and other engineering support activities.

Mr. Rosenblum is currently on the boards of the High Technology Development Corporation, the Hawaii Employers Council, the Aloha Council, Boy Scouts of America, and the Hawaii Business Roundtable. In addition, he was the 2010 corporate recruitment chair for the American Diabetes Association's annual Step Out to Fight Diabetes Walk.

Mr. Rosenblum earned a B.S. and M.S. in nuclear engineering from Rensselaer Polytechnic University.

He and his wife, Michele, have two grown children and two grandchildren.

References:

[Redacted]

[Redacted]

[Redacted]

Written Statement:

Hawaii is my home, not just physically, but spiritually. To prosper, Hawaii must have a viable economy that is simultaneously compatible with Hawaiian culture and our environment, and is capable of providing jobs and economic vitality. In principle, high technology is one such opportunity. I have served on this board since August 2010 on an interim basis. If approved for a new term, I hope to continue to bring my experience and knowledge to supporting the growth of high technology companies in Hawaii.

As a member of the board, I will be responsible for developing and approving the strategy for HTDC; hiring and evaluating the performance of the Executive Director; and overseeing the overall operation of the corporation, including ensuring compliance with the governing rules and regulations.

I believe I bring a unique background to this role. I understand business not just at a theoretical level, but also as a senior executive in several large companies at a very practical level. I also have experience with embryonic companies, since I am both an investor and advisor to two small bio-technology startup companies. Through my involvement with these companies, I've seen how small acts of support can make the difference between success and failure to a small company. I've also learned a lot about the needs of high technology companies and what makes a particular locale attractive or unattractive to a high technology company.

Having described my current activities and responsibilities, I believe my involvement is a benefit to helping HTDC and does not represent any conflicts of interest.

In addition to bringing a relevant set of experiences to this role, I believe I have over my working life developed several skills that are applicable to the HTDC board. I am thoughtful and do not immediately jump to conclusions. I am good at understanding complex issues, disentangling the multiple parts of issues and focusing on the critical elements that are relevant to the decision before me. I am also patient, and know when to make a decision and when to investigate further. At the same time, I do not hesitate to promptly make a decision once the time is right to do so. Although not a rash risk taker, I also understand that all actions entail risk, and that the critical element is to understand the risk/reward balance in an undertaking and to prudently monitor and manage the risk as the process progresses.

An example of evaluating the risk/reward balance occurred in one of the small biotech companies I previously mentioned. This particular company is developing breakthrough automated hardware to perform DNA and other tests used to diagnose diseases. Recently the company was approached by a foreign investor who offered, on behalf of his government, to invest significant capital in the company in return for a small ownership share and a commitment by the company to move R&D activities to the investing company. All small companies need capital to develop their products and this company is no exception. The additional capital would greatly accelerate bringing our products to market, and the host country had many talented engineers and scientists. At the same time, this particular country was well-known for not protecting intellectual property. The possibility existed that the R&D performed in that country would be stolen and used by others to develop competing products. Ultimately, we elected not to accept the investment, recognizing that the long-term risk outweighed the short-term benefit.

Although not exactly analogous, the same type of risk/return thinking must be exhibited at HTDC. The funds and support that HTDC can provide are limited. To be effective HTDC must balance the likelihood of success, the potential scale of the business once fully developed, the type, quality and number of jobs potentially developed, and the time necessary for the company to develop, etc. All these have to be balanced in the decision making on which efforts should be supported and which, regretfully, can't be supported.

During my term at HTDC, I hope to use my skills and experiences to help make these decisions and maximize the opportunity for Hawaii to develop high quality, sustainable jobs and the economic vitality that comes with them.

**Testimony before the
Senate Economic Development and Technology Committee**

**Monday, April 18, 2011
1:15 pm**

On Governor's Message 694

By Dick M. Rosenblum

Chair Fukunaga, Vice Chair Wakai and Members of the Committee:

Thank you for the opportunity to appear before you today.

My name is Dick Rosenblum, President and CEO of Hawaiian Electric Company, and I am honored to be considered for the Board of Directors of the High Technology Development Corporation. I would like to thank Gov. Abercrombie for this nomination and providing this opportunity for confirmation by the Senate. I have served on this Board since August 2010 on an interim basis and look forward to continuing with this important work.

Hawaii is my home, not just physically, but spiritually. To prosper, Hawaii must have a viable economy that is simultaneously compatible with the culture of our islands and our environment, and is capable of providing jobs and economic vitality. In principle, high technology is one such opportunity. Through my participation on the HTDC board I hope to bring my experience and knowledge to supporting the growth of high technology companies in Hawaii.

If confirmed to continue serving on the Board, I will be responsible for developing and approving the strategy for HTDC; hiring and evaluating the performance of the Executive Director; and overseeing the overall operation of the Corporation, including ensuring compliance with the governing rules and regulations.

I believe I bring a unique background to this role. I understand business not just at a theoretical level, but as a senior executive in several large companies at a very practical level. I also have experience with embryonic companies, since I am both an investor and advisor to two small biotechnology startup companies. Through my involvement with these companies, I've seen how small acts of support can make the difference

between success and failure to a small company. I've also learned a lot about the needs of high technology companies and what makes a particular locale attractive or unattractive to a high technology company.

During my term at HTDC, I hope to use my skills and experiences to help make these decisions and maximize the opportunity for Hawaii to develop high quality, sustainable jobs and the economic vitality that comes with them.

Thank you again for this opportunity to appear before you and for your consideration. I would be happy to answer any questions you may have.

Written Statement of
YUKA NAGASHIMA
Executive Director & CEO
High Technology Development Corporation
before the
SENATE COMMITTEE ON
ECONOMIC DEVELOPMENT AND TECHNOLOGY
Wednesday, April 18, 2011
State Capitol, Conference Room 016
1:15 P.M.
In consideration of

GOVERNOR'S MESSAGE 694
SUBMITTING FOR CONSIDERATION AND CONFIRMATION
TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION,
BOARD OF DIRECTORS,
GUBERNATORIAL NOMINEE, RICHARD M. ROSENBLUM
FOR A TERM TO EXPIRE JUNE 30, 2015.

Chair Fukunaga, Vice Chair Wakai, and Members of the Committee on Economic Development and Technology.

It is my pleasure to support the appointment of Richard M. Rosenblum to the Board of Directors of the High Technology Development Corporation (HTDC).

For the high technology sector to thrive and reach the next level in Hawaii the sector's many innovations and the concept of an innovation economy must be embraced by the rest of the community. With HTDC's largest funded program, Hawaii Center for Advanced Transportation Technologies (HCATT), and the convergence of the tech sector with energy and the rest of the community, I felt it was important that we had some representation from a larger business and/or in the energy sector. We were lucky to have Ms. Connie Lau validate this need by recommending Mr. Rosenblum, the president of HECO, to serve the HTDC board when I was in active search to fill some board vacancies.

It has been a privilege to work with Mr. Rosenblum, who has been serving the HTDC as an interim board member since 2010. While serving on a state agency board takes some getting used to, Mr. Rosenblum quickly grasped the board level responsibilities, but also appreciated and understood the type of work the HTDC staff engages in. Mr. Rosenblum sees both sides through his work at HECO: the technical innovations HECO must explore and adopt, and the wider business and residential community the utility company serves. Despite his busy schedule, he has made time to speak at the Innovation Conference that the University of Hawaii organized. I look forward to his further contributions to HTDC.

The Board and the staff very much welcome his appointment and encourage your favorable vote on his behalf.



*Constance H. Lau
President and CEO*

April 15, 2011

The Hon. Carol Fukunaga, Chair
The Hon. Glenn Wakai, Vice Chair
Committee on Economic Development and Technology
Senate, State of Hawaii
State Capitol
415 South Beretania Street
Honolulu, Hawaii 96813-2425

RE: **GM 694 - Testimony in Support of Richard Rosenblum – HTDC Board of Directors**

Dear Chair Fukunaga, Vice-Chair Wakai and Members of the Committee on Economic Development and Technology:

I write this letter in strong support of the Governor's nomination of Richard Rosenblum to the Board of Directors of the High Technology Development Corporation (HTDC) for the following reasons:

Brings helpful technical expertise to the HTDC Board. Mr. Rosenblum brings a wealth of technical and engineering expertise to the HTDC Board which can be most useful given HTDC's mission to encourage the development of technology businesses in Hawaii. He has been personally involved with startup ventures and knows what it takes to make them successful.

Understands the importance of HTDC's role in diversifying Hawaii's economy. As president and chief executive officer of one of Hawaii's largest corporations, Hawaiian Electric Company, Mr. Rosenblum has a broad understanding of Hawaii's economy and its potential strategic advantages and weaknesses. He has always been interested in innovation and the application of science and technology to solve problems and understands the importance of HTDC's role in growing and diversifying Hawaii's economy and creating high-value, high-paying jobs.

Brings valuable board and governance experience. Mr. Rosenblum has served on many for profit, not for profit and educational boards and can provide helpful strategic and practical advice, as well as good oversight of HTDC's operations and use of public funding. He is collaborative and collegial as a board member and works well with others.

Has great personal integrity and is committed to the public interest and the mission of HTDC. Mr. Rosenblum is also a person of great personal and professional integrity and I know that he will assure that the public's funds are not only well-spent, but that HTDC's activities are conducted with great transparency and community involvement.

I strongly urge you to confirm Mr. Rosenblum's appointment to the HTDC board as he brings the knowledge, experience, expertise and personal qualities to help HTDC and its executive director encourage and support the growth of Hawaii's technology sector.

Respectfully submitted,

Constance H. Lau

From: alan oshima

Date: Fri, 8 Apr 2011 15:19:50 -1000

To: Carol Fukunaga <senfukunaga@capitol.hawaii.gov>

Cc: "Sen. Glenn Wakai" <senwakai@capitol.hawaii.gov>

Subject: Governor's Message 694; High Technology Development Corporation Board of Directors: Richard Rosenblum

Dear Chair Fukunaga, Vice Chair Wakai and Members of the Committee on Economic Development and Technology:

I am writing in support of the confirmation of Dick Rosenblum as a member of the Board of the High Technology Development Corporation. I have known Mr. Rosenblum since he joined Hawaiian Electric Company as it's President and CEO several years ago. His selection to that important position speaks to his qualifications as an engineer and business executive. Those qualities will also serve him well as a member of the board for the HTDC. In addition, I have had the pleasure to work with Mr. Rosenblum in developing strategies for improving the community, young leaders and the Hawaii economy. He has shown a deep affection for Hawaii and a willingness to devote his time and energy to make our state a better place for coming generations. His experience, commitment to making Hawaii better, his knowledge of technology and his unassuming personal style of leadership make him an ideal candidate for the board. I fully support his nomination and humbly ask for his confirmation. Alan Oshima