

GM735
TESTIMONY

The Honorable Senator Clayton Hee, Chair
The Honorable Senator Maile Shimabukuro, Vice Chair
The Senate Judiciary and Labor Committee

Wayne L. Chu
2289 Kapahu Street
Honolulu, HI 96813

Wednesday, April 13, 2011

Support for GM 735, Wayne L. Chu appointment to the State's Deferred Compensation Plan's Board of Trustees.

Governor Abercrombie has appointed me to fill a vacancy on the State's Deferred Compensation Plan's Board of Trustees effective July 1, 2011.

I am qualified to serve as a trustee on this board for the following reasons:

- I am an active participant in the State's Deferred Compensation Plan and have been a member since the plan's inception twenty-five years ago.
- I believe in saving for retirement and have faithfully contributed each year. I continue to contribute to the Plan even though I converted from the State's non-contributory plan to the State's Hybrid Plan in 2006.
- I have a personal stake in this plan and its success. As such, I served as a trustee for two 4-year terms from 2001 to 2009.
- I am a current State employee with the Department of Accounting and General Services. I am the Audit Division Administrator. I have thirty-six years experience as an accountant and auditor. I am a licensed CPA in good standing in the State of Hawaii.
- When board vacancies were created due to a change in State law in April 2010, I was asked to serve as an interim trustee. I accepted to continue the board's good works.
- The past trustees have grown the plan from a small bundled investment plan to a large open investment plan to meet the investing needs of the plan's participants. My goal as a prospective trustee is to keep the plan safe and successful through providing good investment products and educating and encouraging State and county employees and participants to save for retirement.

I ask for your support to allow me to serve as a trustee on the State's Deferred Compensation Plan's Board of Trustees for a 4-year term. Thank you for this opportunity to testify.

NEIL ABERCROMBIE
GOVERNOR



SUNSHINE P.W. TOPPING
DIRECTOR

BARBARA A. KRIEG
DEPUTY DIRECTOR

STATE OF HAWAII
DEPARTMENT OF HUMAN RESOURCES DEVELOPMENT
235 S. BERETANIA STREET
HONOLULU, HAWAII 96813-2437

April 11, 2011

TESTIMONY TO THE
SENATE COMMITTEE ON JUDICIARY AND LABOR

For Hearing on April 13, 2011,
9:00 a.m., Conference Room 016

By

SUNSHINE P.W. TOPPING, DIRECTOR
DEPARTMENT OF HUMAN RESOURCES DEVELOPMENT

Governor's Message # 735

Relating to the Appointment of

WAYNE L. CHU

To the Board of Trustees, Deferred Compensation Plan

WRITTEN TESTIMONY ONLY

To Chairperson Clayton Hee and Committee Members:

I am submitting this testimony in strong support of Mr. Wayne Chu to the Board of Trustees ("**Board**") of the State of Hawaii Deferred Compensation Plan ("**Plan**") in my capacities as the Director of the Department of Human Resources Development ("**DHRD**") and current member of the Board.

Mr. Chu has served as a trustee on the Board from July 12, 2010 to the present, and has been the Board's chairperson since November 2010. During his interim

appointment, he has represented the Plan's and employees' interests well, diligently attended Board meetings, faithfully fulfilled his fiduciary responsibilities to the Plan and its participants, and is always looking for ways to improve the Plan.

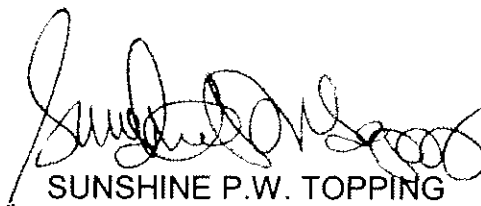
In addition to his current term on the Board, Mr. Chu previously served two terms on the Board from July 1, 2001 through June 30, 2009. His prior experience and knowledge about the Plan have been invaluable and during this eight-year period, the Plan introduced many new features and improvements for participants.

Mr. Chu also has over 30 years of experience in accounting as a certified public accountant, and is currently the State's chief internal auditing officer with the Department of Accounting and General Services. In this capacity, he is responsible for ensuring that all accounting and internal control systems of departments in the executive branch of the State government follow prescribed procedures and principles according to State laws and rules. His CPA and auditing experience have been very beneficial to the Board.

In summary, I firmly believe that Mr. Chu will continue to be a tremendous asset to the Board and urge your support of Mr. Chu's appointment.

Thank you for the opportunity to testify.

Respectfully submitted,



SUNSHINE P.W. TOPPING
Director, Department of Human Resources
Development; and
Ex-Officio Board Member, Board of Trustees
State of Hawaii Deferred Compensation Plan

The Honorable Senator Clayton Hee
Chairman
The Senate Judiciary and Labor Committee
Hawaii State Capitol
Honolulu, Hawaii, 96813

Subject: Governors Appointment to Deferred Compensation Plan Board (GM735)

Dear Senator Hee and Committee Members

I have worked with Mr. Wayne Chu for the past 8 years. I have found him to be a person with integrity and honesty.

I am confident that Mr. Chu will do his utmost to protect the worth of the Deferred Compensation Plan for which I am a member. I highly recommend him for Trustee vacancy.

Sincerely

Brian Saito
869 Punchbowl St
Honolulu, Hawaii, 96813

Wendy W. Yoshinaga
234 Nomilo Street
Honolulu, Hawaii 96825

April 11, 2011

The Honorable Clayton Hee, Chair
Senate Committee on Judiciary and Labor
Hawaii State Capitol, Room 407
Honolulu, Hawaii 96813

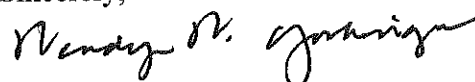
Dear Senator Hee and Committee Members:

I would like to ask for your support of GM735 which appoints Mr. Wayne L. Chu to fill a vacancy on the State's Deferred Compensation Plan Board of Trustees effective July 1, 2011.

I am the Fiscal Officer for the Department of Business, Economic Development, and Tourism and I'm also a member of the State's Deferred Compensation Plan. I have had the privilege of working with Mr. Chu over the past years on various accounting and audit issues. I believe his professional credentials, extensive experience, and commitment will make him effective in serving as a trustee for the Deferred Compensation Plan Board.

Thank you for your attention and consideration in this matter.

Sincerely,



Wendy W. Yoshinaga

c: Wayne L. Chu, DAGS

WRITTEN TESTIMONY OF
WAYNE M. HORIE
TO THE
SENATE COMMITTEE ON JUDICIARY AND LABOR
ON
APRIL 13, 2011

G.M. 735

ON THE NOMINATION OF WAYNE L. CHU TO THE BOARD OF TRUSTEES OF
THE DEFERRED COMPENSATION PLAN

Honorable Chair Hee and members of the Committee, thank you for the opportunity to testify on G.M. 735.

I have known and worked with Wayne for over twenty years in the Department of Accounting and General Services. I found Wayne to be a conscientious and hard working individual who possesses the qualities and knowledge required of the position of trustee of the State's Deferred Compensation Plan.

As a plan member and co-worker, I support the nomination of Wayne L. Chu to the Board of Trustees of the Deferred Compensation Plan.

Thank you for the opportunity to testify on this matter.

Juliet Kazanjian
520 Lunalilo Home Road, #265
Honolulu, Hawaii 96825

**Testimony of
Juliet Kazanjian**

**Before the Senate Committee on
JUDICIARY AND LABOR**

**Wednesday, April 13, 2011
9:00 AM
State Capitol, Conference Room 016**

**In consideration of
GM 735
Relating To The Nomination Of**

**WAYNE L. CHU
To The Board of Trustees of the Deferred Compensation Plan**

I support the nomination of Mr. Wayne L. Chu to the State's Deferred Compensation Plan Board of Trustees for a 4-year term to expire on June 30, 2005. He has the knowledge, experience, and skills to serve as a trustee.

I had the pleasure of working with Mr. Chu at the Department of Accounting and General Services, Audit Division. Currently I am the Fiscal Management Officer at the Department of Land and Natural Resources. As the Administrator of the Audit Division, Mr. Chu has demonstrated strong leadership skills, and he has always been ready and willing to provide assistance in the areas of accounting and auditing. His attention to details and commitment to excellence are impressive.

As a deferred compensation plan member, I support Wayne L. Chu for trustee on the Deferred Compensation Plan Board of Trustees.

Thank you for the opportunity to provide testimony in support of GM 735.