

LATE TESTIMONY

TESTIMONY BY KALBERT K. YOUNG
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
STATE OF HAWAII
TO THE SENATE COMMITTEE ON JUDICIARY AND LABOR
ON
GOVERNOR'S MESSAGE NO. 736

April 13, 2011

RELATING TO NEAL MIYAHIRA FOR CONSIDERATION AND CONFIRMATION TO
THE BOARD OF TRUSTEES OF THE DEFERRED COMPENSATION PLAN

Dear Chair Hee, Vice Chair Shimabukuro, and Members of the Committee,

Thank you for the opportunity to provide testimony in support for the nomination of Mr. Neal Miyahira to the State of Hawaii Deferred Compensation Plan Board.

Mr. Miyahira is the Divisional Administrator of Budget, Program Planning & Management Division within the Department of Budget & Finance. Although I have only known Mr. Miyahira for the last 5 months since being appointed to my current position, I have personally observed his demonstrated competency in financial matters related to budgeting, fiscal policy, and financial planning. In addition, Mr. Miyahira is clearly fully competent on matters of investment and financial market trends. I believe the depth and variety of his background in State government will be a valuable asset to the Board of Trustees, the plan beneficiaries and for the Plan, in general.

Mr. Miyahira is a former State Budget & Finance Director, and I am sure that his experience in directing the budgeting and financial planning of the State is a good primer for the skill that would be beneficial for the Board of Trustees. Similarly, his continued role within the Department will bring additional current-issue expertise that will add value to the Board and to each beneficiary member.

I think Mr. Miyahira would be a good appointment to the Board of Trustees because of his demonstrated background in government service and his demonstrated financial acumen. The responsibility of each trustee on the Board is to ensure that the Plan is administered appropriately to the best interest of all the beneficiaries. I believe Mr. Miyahira is well-familiar with the complexities of financial management and investment protocol in order to ensure that the Plan is running to its optimal performance level. This is, and has been, exemplified in Mr. Miyahira's ability to direct the Budget, Program Planning & Management Division of the State during these difficult financial times.

I urge the members of the Senate Committee on Judiciary & Labor to support his selection by voting favorably on his nomination and advancing G.M. 736 for full Senate confirmation.

Thank you for your consideration.