



SHAN S. TSUTSUI  
PRESIDENT

DONNA MERCADO KIM  
VICE PRESIDENT

SAM SLOM  
MINORITY LEADER

## The Senate

STATE CAPITOL  
HONOLULU, HAWAII 96813

April 2, 2012

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CHIEF CLERK  
CAROL TANIGUCHI

Mr. Philip Bossert



Dear Mr. Bossert:

Re: Nomination to the Board of Directors of the Hawai'i Strategic Development Corporation GM905

Congratulations on being nominated by Governor Neil Abercrombie to the Board of Directors of the Hawai'i Strategic 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 9, 2012**:

- (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 Hawai'i Strategic Development Corporation?
  - (b) How do you perceive the role and responsibilities of a member of the Board of Directors of the Hawai'i Strategic Development Corporation?
  - (c) Given your understanding of the role and responsibilities of a member of the Board of Directors of the Hawai'i Strategic 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 Hawai'i Strategic 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 Hawai'i Strategic Development Corporation?

- (f) Name one previous experience that would make you stand out. How would this benefit the Board of Directors of the Hawai'i Strategic Development Corporation?
- (g) Can you foresee any possible conflicts of interests that could arise during your service on the Hawai'i Strategic 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. The committee is scheduling your confirmation hearing on Wednesday, April 11, 2012 at 1:15pm in Conference Room 016. Please contact Doris Lam or EDT Committee Clerk Ashley Advincula at 586-6890 if you have additional questions.

Sincerely,



Senator Carol Fukunaga, Chair  
Senate Economic Development Committee

## **Responses to Committee Questions – Philip J. Bossert**

### ***A - Why do you wish to be a member of the Board of Directors of the Hawaii Strategic Development Corporation (HSDC)?***

I have previously served as an ex-officio member of the board of HSDC on two occasions while serving as Deputy Director of DBEDT and as CEO of the High Technology Development Corp. and so I am familiar with the investment strategies and operations of the HSDC. I worked with many start-up companies at the Manoa Innovation Center during my years at HTDC; and I have also founded or co-founded seven small businesses of my own over the past 25 years. As a result, I think I will bring experience and insight from both sides of the investment process.

### ***B – How do you perceive the role and responsibilities of a member of the Board of Directors of the HSDC?***

I believe the primary roles of any board of directors are first to set and review the policies and procedures by means of which an organization operates, and secondly to evaluate the performance of the chief executive officer of the organization. A board member should also provide to the CEO and other board members background information on a particular company and/or investment opportunity when he or she has such information and is asked to do so.

### ***C – Why do you believe that you are qualified to be a member of the Board of Directors of the HSDC?***

I have lived and worked in Hawaii for almost 40 years – in business (both for-profit and non-profit), in education (public and private), and in government – sometimes as an executive, sometimes as a manager, and sometimes as a worker-bee. As I noted in my response to question A above, I have already served twice as an ex officio member of the HSDC board, and lastly I have started my own businesses and helped others start theirs. I have lived and worked in Europe and in China, as well as in Hawaii. I don't know everything; but, as a result of this 40 years of experience, I do know some things and some people that may be of assistance to the Executive Director of the HSDC in his efforts to help build Hawaii's future businesses.

### ***D – What do you hope to accomplish during your term of service?***

I hope to be of assistance in reviewing – and if necessary, also developing – the policies, procedures and operations of the HSDC in order to provide citizen oversight of this organization. I hope to offer information that I may have and my contacts, when asked, in order to identify possible co-funding partners for the HSDC's investments.

### ***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 HSDC?***

Critical Thinker – Good Listener – Calm. I was originally trained as a philosopher – logic and epistemology – and as a result have never made it to jury duty (most attorneys do not like to have jurors who try to understand things logically). I am fairly good at strategic planning and seeing the

“big picture” behind ideas; but I can also read a balance sheet and a cash flow statement, and know when something is just not going to work. I do not talk very much and listen carefully (and critically), and then try to ask questions that will clarify rather than confuse. And I almost never get too excited about anything – when things are falling apart, as well as when everything seems just perfect. I think all of these qualities will be useful to my service on the board of the HSDC.

***F – Name one previous experience that would make you stand out. How would this benefit the Board of Directors of the HSDC?***

When I was a young faculty member at a small struggling college, the board of directors suddenly fired the president and the dean, and started a series of meetings to decide whether to try to find a new president or to close the college. After hearing that the board had not made much progress after 5 or 6 meetings, I sat down over a weekend and wrote a 35-page strategic plan for revitalizing the college and then gave it to the chairman of the board. He thanked me and then I heard nothing for three months – and then he called and asked me if I wanted to implement my plan as president of the college. At 32 years of age, I became the youngest (and likely also the least experienced) college president in the US – and was able to revitalize the college during the next 8 years that I served as its CEO.

This is about the only thing I can think of that perhaps made me stand out (at least for awhile), and I am not sure how it might benefit the board of directors of the HSDC except to say that I am a fairly good judge of “reasonable risk” when it comes to judging opportunities.

***G – Can you see any possible conflicts of interests that could arise during your service on the board of the HSDC? How would you overcome any possible conflicts of interest?***

I do not foresee that any of my own personal or business interests would ever come before the board of the HSDC. However, because I have spent 40 years in Hawaii working in a wide range of business, education and government organizations, I imagine that at some point a matter involving a friend or colleague might come before the HSDC board for consideration. According to the Ethics Commission guidelines, I would need to notify the HSDC board chair of a possible conflict of interest and recuse myself from participating in the discussion of or voting on any matters that involved such relationships.

**GM 905**

**Mr. Philip Bossert**

Board of Directors of the Hawai'i Strategic  
Development Corporation

**EDT**



**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  
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Statement of  
**RICHARD C. LIM**  
**Director**  
Department of Business, Economic Development, and Tourism  
before the  
**COMMITTEE ON ECONOMIC DEVELOPMENT AND TECHNOLOGY**

April 11, 2012  
1:15 PM  
State Capitol, Conference Room 016

in consideration of  
**GM 905**  
**SUBMITTING FOR CONSIDERATION AND CONFIRMATION**  
**TO THE BOARD OF DIRECTORS OF THE HAWAII STRATEGIC DEVELOPMENT**  
**CORPORATION, GUBERNATORIAL NOMINEE, PHILIP BOSSERT,**  
**FOR A TERM TO EXPIRE 6-30-15.**

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

The Department of Business, Economic Development and Tourism supports the nomination of Philip Bossert to the board of HSDC. I have known Phil for over 20 years and I can attest that his professional expertise will allow him to provide a perspective on Hawaii's venture capital community that will enhance and complement the Board.

Thank you for the opportunity to submit testimony in support of this nomination.



**HAWAII  
STRATEGIC  
DEVELOPMENT  
CORPORATION**

No. 1 Capitol District Building  
250 South Hotel Street, Suite 508  
P.O. Box 2359  
Honolulu, Hawaii 96804  
Telephone: (808) 587-3830

Written Statement of

**H. Brian Moore  
Chairman**

Hawaii Strategic Development Corporation

before the

**SENATE COMMITTEE ON ECONOMIC DEVELOPMENT AND TECHNOLOGY**

April 11, 2012

1:15 PM

State Capitol, Conference Room 016

In consideration of

**GOVERNOR'S MESSAGE 905**

**SUBMITTING FOR CONSIDERATION AND CONFIRMATION  
TO THE HAWAII STRATEGIC DEVELOPMENT CORPORATION,**

**BOARD OF DIRECTORS,**

**GUBERNATORIAL NOMINEE, PHILIP BOSSERT**

**FOR A TERM TO EXPIRE JUNE 30, 2015.**

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

The Hawaii Strategic Development Corporation (HSDC) supports the nomination of Philip Bossert to the board of HSDC. Mr. Bossert's professional experiences will allow him to provide a perspective on Hawaii's venture capital community that will add to and complement the experiences of the other current members of the board.

Thank you for the opportunity to submit testimony in support of this nomination.

## fukunaga2 - Ashley-Jane

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**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Monday, April 02, 2012 4:04 PM  
**To:** EDTTestimony  
**Cc:** hppaexec@gmail.com  
**Subject:** Testimony for GM905 on 4/11/2012 1:15:00 PM

Testimony for EDT 4/11/2012 1:15:00 PM GM905

Conference room: 016  
Testifier position: Support  
Testifier will be present: No  
Submitted by: Melissa Pavlicek  
Organization: Individual  
E-mail: [hppaexec@gmail.com](mailto:hppaexec@gmail.com)  
Submitted on: 4/2/2012

**Comments:**

I am attorney and small business owner. I have had the opportunity to get to know Phil Bossert through his work at HAIS and in connection with a master's program at Chaminade. He is committed to public service, highly diligent and intelligent and would be an asset to this board. Please support his nomination.