

Honolulu, Hawaii

APR 16 2014

RE: GOV. MSG. NO. 599

Honorable Donna Mercado Kim  
President of the Senate  
Twenty-Seventh State Legislature  
Regular Session of 2014  
State of Hawaii

Madam:

Your Committee on Judiciary and Labor, to which was referred Governor's Message No. 599, submitting for study and consideration the nomination of:

BOARD OF TRUSTEES OF THE DEFERRED COMPENSATION PLAN

G.M. No. 599      KANOE MARGOL,  
for a term to expire 6-30-2018,

begs leave to report as follows:

Your Committee has reviewed the personal history, resume, and statement submitted by the nominee and finds Kanoe Margol to possess the requisite qualifications to be nominated to the Board of Trustees of the Deferred Compensation Plan.

Testimony in support of the nomination of Kanoe Margol was received from the Department of Budget and Finance, Department of Human Resources Development, Deferred Compensation Plan, Employees' Retirement System, and one individual.

Ms. Margol earned her Bachelor of Arts from the University of Southern California and her Master of Business Administration in Finance and Accounting from the University of California, Berkeley. She currently serves as the Assistant Administrator for the Employees' Retirement System as the full assistant to the System's Executive Director. Her duties include assisting in formulating, planning, developing, implementing, and evaluating the goals, objectives, programs, policies, and procedures of the System; participating in the investment of the System's assets; overseeing the day-to-day operations of the System; directing the



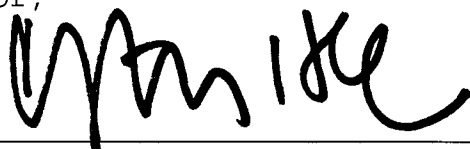
implementation of internal control systems and procedures to ensure all assets are safeguarded; reviewing proposed legislation, including cost and implementation implications, in concert with the Executive Director; and overseeing the project managers for the System's comprehensive computer system. Prior to her tenure at the Employees' Retirement System, she served in various corporate executive positions at The Queen's Health Systems. She is a Certified Public Accountant in this State and is a member of the Hawaii Society of Certified Public Accountants.

Testimony in support of the nominee indicates that Ms. Margol demonstrates a thorough understanding and has an extensive background in government operations, and has a high aptitude for investments and matters of finance. Her applied insight to governance and best practices will help the Board of Trustees of the Deferred Compensation Plan to be deliberative in executing the best possible plan designs for the benefit of its participants. Furthermore, she has over twenty years of experience in the areas of accounting and financial planning in addition to her knowledge and experience in the area of cash management and managing investment portfolios, which will all be valuable assets to the Board of Trustees of the Deferred Compensation Plan.

Accordingly, based on the testimony submitted, your Committee finds that Kanoe Margol is exceptionally qualified to serve on the Board of Trustees of the Deferred Compensation Plan. The nominee's professional experience will serve the Board and public well.

As affirmed by the record of votes of the members of your Committee on Judiciary and Labor that is attached to this report, your Committee, after full consideration of the background, experience, and qualifications of the nominee, has found the nominee to be qualified for the position to which nominated and recommends that the Senate advise and consent to the nomination.

Respectfully submitted on  
behalf of the members of the  
Committee on Judiciary and  
Labor,



CLAYTON HEE, Chair



