



**PROFESSIONAL
EXPERIENCE**

VICE PRESIDENT FOR BUDGET & FINANCE / CHIEF FINANCIAL OFFICER

University of Hawaii System, Honolulu, Hawaii. January 2015 to Present.

Responsible for leading and directing the University's system-wide financial management and budgetary functions. Annual system-wide budget of \$1.1 billion (2015): Direct state support \$400+ million, additional tuition base of \$330+ million, extramural revenues \$300+ million.

- The University of Hawaii is comprised of 3 degree granting campuses, 7 community college campuses, and community learning centers.
- CFO areas of responsibility include: University System treasury, financial management and accounting, debt management, and budget. Reports to the President, University of Hawaii.

BUDGET & FINANCE DIRECTOR, STATE OF HAWAII

Department of Budget & Finance. Honolulu, Hawaii. December 2010 to December 2014.

Executive-branch cabinet-level appointee of the Governor. Direct development of statewide budget construction for the executive branch, management of State treasury and debt issuance. Annual general fund budget of \$5.5+ billion (2014). Total budget \$11.2+ billion.

- Responsible for the construction, administration, and execution of the State budget, develop near- and long-term financial plans and strategies for the State, and to provide programs for the improvement of management and financial management of State departments and agencies.
- Responsibilities included oversight of department operations related to budget programming, management of debt structure and debt planning, bond issuance, and treasury management.
- Responsible to develop 6-year financial plan and strategy which included revenue enhancement considerations, fiscal implementation, program development, approving capital projects and funding strategies.
- Administratively attached agencies include Hawaii State Employee Retirement System (HiERS), Hawaii State Employer's Union Trust Fund (EUTF), Public Utilities Commission, and the Office of the Public Defender.
- Advised on matters of financial or capital considerations for state initiatives including areas of educational facilities, public safety facilities, and programs.

HIGHLIGHTS

- Instituted investor relations program to develop network and continuous financial communication for existing and prospective retail and institutional investors.
- Directed largest general obligation bond transaction in history of the state (\$1.4 billion) for true interest cost of 3.34%. Issued more than \$3 billion in public debt between 2011 and 2014.
- Advocated and secured significant state pension reforms in each of two legislative sessions that will directly aid in reducing State's unfunded pension liability which was in excess of \$7.3 billion (2010).

- Addressed fiscal shortfall of \$300+ million during first year (FY10) to a positive ending balance of \$100 million by FY11.
- Directed largest positive ending balance in history of state of \$844 million (FY13).

DIRECTOR OF FINANCE, COUNTY OF MAUI

Department of Finance. Wailuku, Hawaii. September 2004 to December 2010.

Executive-branch cabinet-level appointee of the Mayor. Directed financial operations for municipality with resident population of over 145,000 and an operating budget in excess of \$550M (FY2010).

- Directed departmental operations for real property taxes, procurement, risk management & insurance, treasury, and accounting functions.
- Responsibilities included oversight of agency operations related to financial management of debt service, municipal financing arrangements, financial reporting, annual audits, and land acquisition & dispositions of county real property interests.
- Planned and executed financial management for County. Formulated countywide financial policies and practices for organizational adherence.
- Assisted planning and construction of annual County budget. Included development of analysis and modeling of revenue and expense projections related to operations, unionized labor, capital improvements, equipment asset management and bond financing.
- Represented County before credit agencies and structured bonded debt transactions.

HIGHLIGHTS

- Obtained two separate credit upgrades from three major credit agencies during 6-year tenure as director.
- At Dec. 2010, the County had the highest credit rating of any governmental entity in the State of Hawaii (AA1/AA+/AA+).
- Designed and developed the county's Post-Employment Obligations Fund as vehicle to address county's unfunded liabilities in pension and retiree health obligations.
- Grew county's unrestricted carryover savings balances from \$4 million (FY04) to \$53 million (FY10).
- Reduced real property tax rates during 6-year tenure.

DEVELOPMENT COORDINATOR, KAPALUA LAND COMPANY

Land Planning & Development, Kapalua, Hawaii. May to September 2004.

Coordinated and assisted in the planning and execution of capital projects as part of Maui Land & Pineapple Co. land development strategy of revenue generating properties that included Kapalua Resort, greater Kapalua region, agricultural and non-production land inventory throughout Maui, Hawaii.

- Financial model development for \$400M residential housing project in Lahaina, Maui, Hawaii (US) with over 600 dwelling units.

ECONOMIC DEVELOPMENT SPECIALIST, COUNTY OF MAUI

Office of Economic Development, Wailuku, Hawaii. August 2003 to May 2004.

County administration liaison to business community with objective to encourage business and industry development.

- Served as the Small Business Advocate for the County of Maui.
- Led project development for establishment of Maui County Business Resource Center & County Store.
- Re-established international Sister-City Program.

KAHEMAMEHA SCHOOLS, HONOLULU, HAWAII

- **AUDIT SENIOR, INTERNAL AUDIT, DECEMBER 2002 TO MAY 2003.**

Worked on audit projects which included review of processes, accounting and financial reporting operations. Evaluated operational compliance with corporate policy and applicable government requirements.

- **FINANCIAL & BUDGET ANALYST, NOVEMBER 2000 TO DECEMBER 2002.**

Provided analysis and financial planning for departmental budgets throughout organization including educational, asset management, and operational units.

- Developed financial models and projections for analysis and evaluation of budgets and forecasts.
- Served as system administrator for the organization's financial analysis program and assisted with budget administration & development for \$300M annual operating budget.

- **PROJECT COORDINATOR, JANUARY 2000 TO SEPTEMBER 2000.**

Served as coordinator for operations review project as part of strategic and tactical plan development. Examined and evaluated business processes within the organization in the area of Budget & Review, Administration, and Legal groups. Assessed and analyzed levels of efficiencies and client satisfaction.

- **LEGISLATIVE RESEARCHER, OCTOBER 1993 TO NOVEMBER 2000.**

Government Relations Department. Coordinated and secured legislative materials and information of interest to the organization. Managed staff and database for county, state, and federal legislation of impact to the Estate. Worked with the organizational legislative teams comprised of staff and senior management.

LEGISLATIVE AIDE, STATE HOUSE OF REPRESENTATIVES

Office of Rep. Robert Herkes, Honolulu, Hawaii. 1996, 1997, & 1998 Legislature.

Served on the staff in the office of the Chair for the House Committee on Economic Development. Provided research for selected legislative measures and issues.

- Provided research on critical and popular issues including the Hotel Room Tax, Telecommunications Reform Act, and Hotel Renovation Tax Credit.

BOARDS

TRUSTEE, HAWAII STATE EMPLOYEE RETIREMENT SYSTEM, 2010 THRU 2014

- Defined-benefit pension system for all governmental employees in the State of Hawaii (municipal and state)
- Ex-officio appointed trustee
- 65,000+ active members / 110,000+ total beneficiaries (2011)
- \$11.6 billion in assets (2011)

TRUSTEE, STATE OF HAWAII DEFERRED COMPENSATION (457), 2010 THRU 2014

- Governor-appointed (employer) trustee
- 457 Deferred Compensation Plan
- \$1.6 Billion invested assets (2011) / 28,000+ beneficiary participants
- 20 Investment funds across 11 Asset classes

CHAIR, HAWAII PUBLIC LAND DEVELOPMENT CORPORATION, 2011 TO 2012

- Established by legislative statute in 2011
- Elected as inaugural chair by members of the board of directors
- Corporation objective is to monetize revenue capabilities of public lands to the benefit of public operations, land stewardship, and asset management.
- Statutory authority for corporation repealed by legislature in 2012.

PRESIDENT, BOARD OF DIRECTORS, COMMUNITY CLINIC OF MAUI, 2008-10

DIRECTOR, BOARD OF DIRECTORS, COMMUNITY CLINIC OF MAUI, 2010 TO PRESENT

- Federally designated health center in Wailuku, Maui, Hawaii
- Facility serviced 20,000+ visits annually / \$7.0 million annual operating budget (2011)

OTHER

PACIFIC BUSINESS NEWS, FORTY UNDER 40, 2006.

DIRECTOR, MAUI YOUNG BUSINESS ROUNDTABLE, 2004-09.

BOARD OF DIRECTORS, KAPAHULU COMMUNITY CENTER, 2002-03.

HAWAII REAL ESTATE LICENSE, 1997-2001.

EDUCATION

MASTERS OF BUSINESS ADMINISTRATION

University of Hawaii at Manoa, [REDACTED]

Honolulu, Hawaii

BACHELORS OF ARTS, *American History*

University of Hawaii at Manoa, [REDACTED]

REFERENCES

FURNISHED UPON REQUEST.