

HB 1025 HD1

Measure Title:	RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION.
Report Title:	Hawaii Housing Finance and Development Corporation; Executive Director Salary
Description:	Authorizes the HHFDC Board of Directors to set the salary of its Executive Director. Requires the Board to consider altering the Executive Director's benefits package in exchange for a salary that exceeds that of civil service employees. (HB1025 HD1)
Companion:	
Package:	None
Current Referral:	HSH/JDL, WAM
Introducer(s):	HASHEM



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**

DAVID Y. IGE
GOVERNOR

LUIS P. SALAVERIA
DIRECTOR

MARY ALICE EVANS
DEPUTY DIRECTOR

No. 1 Capitol District Building, 250 South Hotel Street, 5th Floor, Honolulu, Hawaii 96813
Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804
Web site: www.hawaii.gov/dbedt

Telephone: (808) 586-2355
Fax: (808) 586-2377

Statement of
LUIS P. SALAVERIA
Director
Department of Business, Economic Development and Tourism
before the

**SENATE COMMITTEE ON HUMAN SERVICES AND HOUSING
SENATE COMMITTEE ON JUDICIARY AND LABOR**

March 18, 2015 at 10:00 a.m.
State Capitol, Room 016

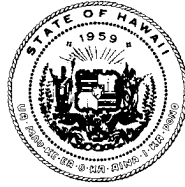
In consideration of
H.B. 1025, H.D. 1
**RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.**

Chairs Chun Oakland and Keith-Agaran, and Members of the Senate
Committees on Human Services and Housing, and Judiciary and Labor.

DBEDT ***supports the intent*** of H.B. 1025, H.D. 1, which authorizes the HHFDC
Board of Directors to set the overall compensation of the HHFDC Executive Director,
subject to a Legislative reporting requirement.

The HHFDC Board of Directors previously adopted a position in support of the
Executive Director compensation policy expressed in H.B. 1025, H.D. 1. Passage of
this bill would allow the HHFDC Board of Directors to attract and keep qualified
individuals in a very demanding position.

Thank you for the opportunity to testify.



STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
Honolulu, Hawaii 96813
FAX: (808) 587-0600

IN REPLY REFER TO:

Statement of
Leilani Pulmano
Chair, Board of Directors
Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON HUMAN SERVICES AND HOUSING
SENATE COMMITTEE ON JUDICIARY AND LABOR

March 18, 2015 at 10:00 a.m.
State Capitol, Room 016

In consideration of
H.B. 1025, H.D. 1
RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.

H.B. 1025, H.D. 1 authorizes the HHFDC Board of Directors to set the overall compensation of the HHFDC Executive Director, subject to a Legislative reporting requirement, and provides the Board with the flexibility to provide added compensation in lieu of pension and benefits. The HHFDC Board of Directors **offers the following comments** on this bill.

H.B. 1025, H.D. 1 is similar to a bill considered by the Legislature in 2014, S.B. 2799, S.D. 2, H.D. 1, Relating to the Hawaii Housing Finance and Development Corporation. At its March 13, 2014 Regular Meeting, the HHFDC Board of Directors stated its preference for S.B. 2799, H.D. 1.

The ability to provide the Executive Director with a reasonable salary is a critical governance tool for the HHFDC Board. The Board already exercises oversight over Executive Director compensation through establishing and monitoring goals and objectives and conducting annual performance evaluations. Passage of H.B. 1025, H.D. 1 will give us the necessary tools to reward exemplary performance as well as attract and retain experienced qualified directors.

Thank you for the opportunity to testify.