



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

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

SENATE COMMITTEE ON WAYS AND MEANS

February 29, 2016 at 9:15 a.m.
State Capitol, Room 211

In consideration of
S.B. 2823
**RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.**

Chair Tokuda, Vice Chair Dela Cruz, and Members of the Senate Committee on
Ways and Means.

DBEDT supports S.B. 2823, an Administration bill. This bill authorizes the
HHFDC Board of Directors to set the salary of the HHFDC Executive Director at an
amount not to exceed the salary of the DBEDT Director, subject to a Legislative
reporting requirement. 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 provide written comments in support of this bill.

DAVID Y. IGE
GOVERNOR



CRAIG K. HIRAI
EXECUTIVE DIRECTOR

STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
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IN REPLY REFER TO:

Statement of
LEILANI PULMANO
Chair, Board of Directors
Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON WAYS AND MEANS

February 29, 2016 at 9:15 a.m.
State Capitol, Room 211

In consideration of
S.B. 2823
RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION.

The HHFDC Board of Directors ***strongly supports*** S.B. 2823, an Administration bill. S.B. 2823 is similar to H.B. 1025, which was carried over from the 2015 Regular Session.

S.B. 2823 would allow the Board to set the salary of the HHFDC Executive Director at a level not to exceed the salary of the Director of the Department of Business, Economic Development and Tourism. 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 S.B. 2823 will give us the necessary tools to reward exemplary performance as well as attract and retain experienced qualified directors.

For these reasons, HHFDC respectfully requests that the Committee support this bill. Thank you for the opportunity to provide written comments in support of this bill.