

GM 576

Measure Title: Submitting for consideration and confirmation to the Board Of Directors Of The Hurricane Relief Fund, Gubernatorial Nominee, SCOT STERENBERG, for a term to expire 06-30-2019.

Report Title: Board Of Directors Of The Hurricane Relief Fund

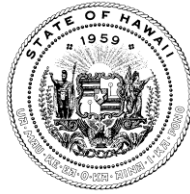
Description:

Companion:

Package:

Current Referral: CPH

Introducer(s):



DAVID Y. IGE
GOVERNOR
SHAN S. TSUTSUI
LT. GOVERNOR

STATE OF HAWAII
OFFICE OF THE DIRECTOR
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
335 MERCHANT STREET, ROOM 310
P.O. Box 541
HONOLULU, HAWAII 96809
Phone Number: 586-2850
Fax Number: 586-2856
www.hawaii.gov/dcca

CATHERINE P. AWAKUNI COLÓN
DIRECTOR
JO ANN M. UCHIDA TAKEUCHI
DEPUTY DIRECTOR

TO THE SENATE COMMITTEE ON COMMERCE, CONSUMER
PROTECTION, AND HEALTH

TWENTY-NINTH LEGISLATURE
Regular Session of 2017

Friday, March 24, 2017
9:00 a.m.

**TESTIMONY ON GOVERNOR'S MESSAGE NO. 576, SUBMITTING FOR
CONSIDERATION AND CONFIRMATION TO THE BOARD OF DIRECTORS OF THE
HAWAII HURRICANE RELIEF FUND, GUBERNATORIAL NOMINEE, SCOT
STERENBERG, FOR A TERM TO EXPIRE 6-30-2019.**

TO THE HONORABLE ROSALYN H. BAKER, CHAIR, AND MEMBERS OF THE
COMMITTEE:

My name is Gordon Ito, State Insurance Commissioner, testifying on behalf of the Department of Commerce and Consumer Affairs ("Department"). The Department is in support of Governor's Message No. 576 and Mr. Scot Sterenberg's nomination to the Hawaii Hurricane Relief Fund Board of Directors ("Board") for a term to expire June 30, 2019.

Mr. Sterenberg's expertise is in the area of risk management, working as a leader in his firm's, Marsh Management Services, Honolulu operations that provide risk analysis and related services – including captive insurance planning – to various clients. His understanding and experience in the risk management area will be a valuable resource for the Board during its deliberations and discussions on which activities the Hurricane Relief Fund should pursue to keep the State in the best position for its long-term disaster management.

In addition, Mr. Sterenberg has expressed his willingness to lend his expertise in risk management and to do his part in helping to complete the Board's work. Mr.

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Sterenberg understands the commitment required of serving on the Board, including the attendance of meetings and the necessary time to prepare for discussions, and he accepts and welcomes the responsibility of serving the public.

Since Mr. Sterenberg's interim appointment to the Board, he has proven to be a committed, contributing member to the Board's activities, including attending and participating at the most recent meeting of the Board to discuss positions on legislation and other matters.

I believe that Mr. Sterenberg's risk management knowledge and professional expertise, as well as his desire to make positive contributions to the Board's work, would make him an excellent member.

Thank you for the opportunity to support the appointment of Mr. Sterenberg to the Board of Directors of the Hawaii Hurricane Relief Fund.

GM576

Scot Sterenberg: Board of Directors of The Hurricane Relief Fund

(1) Why do you want to be a member of the Board?

To do my part in helping steward the Hawaii Hurricane Relief Fund (HHRF) for the benefit of the people of Hawaii.

(2) What do you perceive are the roles and responsibilities of a member of the Board?

Oversee the affairs of the HHRF in accordance with Chapter 431P of the Hawaii Revised Statutes.

(3) In what ways do you feel that you can help protect the consumer?

Although the HHRF is currently inactive and does not have active policies issued to consumers, should the fund be reactivated, my insurance and financial background will be useful to help implement consumer beneficial programs.

(4) Given your understanding of the roles and responsibilities of a Board member, why do you believe that you are qualified for the position? Please include a brief statement of your skills, expertise and knowledge that would aid you as a member of the Board.

I have worked in the financial services and risk consultancy industry for the past 25 years. In the past 15 year working for Marsh Management Services, I have helped organizations with alternative risk financing and have helped build the captive insurance industry here in Hawaii.

(5) What do you hope to accomplish during your term of service?

Faithfully exercise the duties as a member of the board of the HHRF.

(6) Name three qualities that best describe you and how these qualities will benefit the Board.

Capable, reliable and trustworthy.

(7) Name a previous experience you've had that will be beneficial as a Board member.

I serve on a non-profit federally qualified healthcare facility in Hawaii that benefits underserved people of Hawaii with affordable, quality healthcare.

(8) Can you foresee any possible conflicts of interest that could arise during your service on the Board? How would you overcome conflicts of interest?

I don't foresee any current conflicts. If there was a potential conflict, I would properly declare and address accordingly.