



HAWAII
STRATEGIC
DEVELOPMENT
CORPORATION

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Statement of

Karl K. Fooks
President

Hawaii Strategic Development Corporation

Before the
SENATE COMMITTEE ON ECONOMIC DEVELOPMENT, TOURISM, AND TECHNOLOGY

Wednesday, April 12, 2017
1:15 PM
State Capitol, Conference Room 414

In support of

GM 763
SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF
DIRECTORS OF THE HAWAII STRATEGIC DEVELOPMENT CORPORATION,
GUBERNATORIAL NOMINEE, MICHAEL O'MALLEY,
FOR A TERM TO EXPIRE 6-30-2019.

Chair Wakai, Vice Chair Taniguchi and Members of the Committee:

HSDC **supports** the appointment of Michael O'Malley to its Board of Directors.

Mr. O'Malley brings extensive expertise with corporate transactions and securities documentation, which will assist HSDC in the evaluation of investment decisions. He has a strong interest in supporting economic development in Hawaii and the development of a sustainable innovation sector in Hawaii as evidenced by his longstanding involvement with HiBEAM, Hawaii's first entrepreneur mentoring organization.

Thank you for the opportunity to provide testimony.

COMMITTEE ON ECONOMIC DEVELOPMENT, TOURISM, AND TECHNOLOGY

Senator Glenn Wakai, Chair
Senator Brian T. Taniguchi, Vice Chair

NOTICE OF HEARING

DATE: Wednesday, April 12, 2017
TIME: 1:15 p.m.
PLACE: Conference Room 414

TESTIMONY OF JAMES E. COON IN SUPPORT OF GM763 MICHAEL O'MALLEY

Aloha Chair Senator Wakai, Vice Chair Senator Taniguchi and Members of ETT.

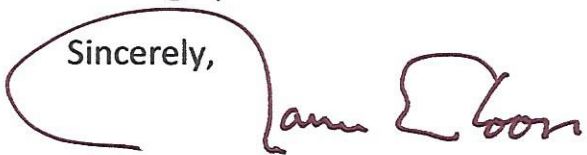
My name is James E. Coon and I am speaking as a private citizen and local businessman in support of Michael J. O'Malley to serve on the Board of Directors of the Hawaii Strategic Development Corporation.

I know Mr. O'Malley and believe Mr. O'Malley is a man of integrity who brings a wealth of specialized knowledge to the HSDC which will significantly help HSDC further its objective to promote economic development and economic diversification.

With his broad background working with both nonprofit and for-profit clients, business dealings, infrastructure, capital and other corporate financing, tax planning, mergers and acquisitions, he will help guide the HSDC in its return driven investment program in partnership with private capital.

Thank you for considering Michael J. O'Malley for this important Board position and urge you to confirm him to the Board of Directors of HSDC.

Sincerely,

A handwritten signature in dark ink, appearing to read "James E. Coon". The signature is written in a cursive style and is enclosed within a hand-drawn oval shape.

James E. Coon,

PO BOX 847; Kula, HI 96790

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DATE: April 11, 2017

TO: Senator Glenn Wakai
Chair, Committee on Economic Development, Tourism, and Technology
Submitted Via Capitol Website

RE: **GM 763 – Confirmation to the Board of Directors of the Hawaii Strategic Development Corporation, Gubernatorial Nominee, Michael O’Malley**

Hearing Date: Wednesday, April 12, 2017 at 1:15 p.m.
Conference Room: 414

Dear Chair Wakai and Members of the Committee on Economic Development, Tourism, and Technology:

We are Gary Slovin and Mihoko Ito and we submit this testimony in **strong support** of the nomination of Michael O’Malley to the Board of Directors of the Hawaii Strategic Development Corporation.

Mike has been our colleague and our friend for many years. As such we have observed him as a professional and have noted with great respect and with admiration how he serves his clients and treats his colleagues. We have also seen the kind of person he is in our personal relationships with Mike. In both roles he is a superb individual who reflects the highest standards one would hope to see in a colleague and a friend.

Mike has long and deep experience as a tax practitioner, a corporate lawyer and a business adviser. In addition to serving the business community, Mike has a deep commitment to the not-for-profit community. In all of these professional roles Mike is recognized as being as good as there is anywhere. Mike’s clients sleep well knowing they have representation at the highest level. But Mike is far more than a

Gary M. Slovin
Mihoko E. Ito
R. Brian Tsujimura
C. Mike Kido
Tiffany N. Yajima
Matthew W. Tsujimura

highly gifted lawyer. He is practical. He understands what it takes to help a business or a not-for-profit succeed in a challenging marketplace. His advice is not theoretical; it's the nuts and bolts his clients need, advice that shows he has made the effort to understand what it takes for them to make their way. We have personally referred Mike to many of our clients and friends and have won their loyalty by virtue of the outstanding work he has done for them. His understanding of business as well as his knowledge of business and tax law makes him an ideal choice to serve on the HSDC Board. Mike's graciousness, his sense of humor and his generosity will also serve him well in this capacity. With Mike it is the result and not the credit that matters. Because of Mike's enviable reputation the other Board members will welcome his appointment. He will help them get things done, and they will enjoy his presence because he will bring the spirit of Aloha that is an integral part of who he is.

Mike is just a terrific person; he cares about the community and has served many charitable boards. He is an honest person of high integrity. His word is solid, just as he is. All in all, you can't do better than Mike O'Malley.

For these reasons, and with great pleasure, we wholeheartedly support the nomination of Michael O'Malley to be a member of the Board of Directors of the Hawaii Strategic Development Corporation.