



UNIVERSITY
of HAWAII®
SYSTEM

David Lassner
President

DEPT. COMM. NO. 42

November 30, 2018

The Honorable Ronald D. Kouchi,
President and Members of the Senate
Thirtieth State Legislature
Honolulu, Hawai'i 96813

The Honorable Scott Saiki, Speaker
and Members of the House of Representatives
Thirtieth State Legislature
Honolulu, Hawai'i 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

For your information and consideration, the University of Hawai'i is transmitting one copy of the Annual Report on University of Hawai'i Risk Management Special Fund (Section 304A-2151, Hawai'i Revised Statutes/Act 186, Session Laws of Hawai'i 2003) as requested by the Legislature.

In accordance with Section 93-16, Hawai'i Revised Statutes, this report may be viewed electronically at: <https://www.hawaii.edu/offices/government-relations/2019-legislative-reports/>.

Should you have any questions about this report, please do not hesitate to contact Stephanie Kim at 956-4250, or via e-mail at scskim@hawaii.edu.

Sincerely,

A handwritten signature in black ink, appearing to read "David Lassner".

David Lassner
President

Enclosure

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UNIVERSITY OF HAWAI‘I SYSTEM ANNUAL REPORT



REPORT TO THE 2019 LEGISLATURE

Annual Report on
University of Hawai'i Risk Management Special Fund

HRS 304A-2151
(Act 186, SLH 2003)

December 2018

**Report to the 2019 Legislature on
University of Hawai'i Risk Management Special Fund
HRS 304A-2151 (Act 186, SLH 2003)
December 2018**

Act 186, SLH 2003 amended Chapter 304, Hawai'i Revised Statutes, by: (a) creating the University of Hawai'i risk management special fund (RMSF); and (b) providing the Board of Regents with the authority to approve the indemnification of persons, companies, and government entities, as necessary, to receive research and other funds for educational purposes.

Act 186, SLH 2003 authorized the creation of the University of Hawai'i risk management special fund ("RMSF") effective July 1, 2003. During the fiscal year which ended June 30, 2018, the University of Hawai'i, Office of Risk Management assessed each campus based on numerous factors such as number of students, number of employees, number of automobiles and square footage of buildings. The following represents the totals for Revenue and Expenditures for FY 2018:

Beginning Balance: \$3,747,807.91

Revenue

Revenue Type	Amount
Assessments	\$1,922,250.00
Reimbursements	\$992,743.90
Fringe Reserve Reimbursement	\$1,427.66
Interest Income	\$0.00
Total Available Funds	\$6,664,229.47

Expenditures

Expenditure Type	Amount
Settlements	\$405,000.00
Insurance Premiums	\$675,498.00
Legal Expenses*	(\$67,048.36)
Workers' Compensation Replenishment	\$3,812.58
POST Building Recovery Expenses	\$74,292.11
Expenditure Subtotal	\$1,091,554.33

*Legal Expenses (\$67,048.36) were due to a reimbursement of legal fees from the prior year

Ending Cash Balance: \$5,572,675.14