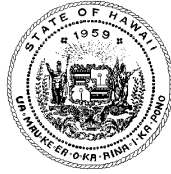


DAVID Y. IGE
GOVERNOR



RYKER WADA
DIRECTOR

JASON MINAMI
DEPUTY DIRECTOR

STATE OF HAWAII
DEPARTMENT OF HUMAN RESOURCES DEVELOPMENT
235 S. BERETANIA STREET
HONOLULU, HAWAII 96813-2437

February 19, 2019

TESTIMONY TO THE
SENATE COMMITTEE ON LABOR, CULTURE AND THE ARTS

For Hearing on Thursday, February 21, 2019
3:00 p.m., Conference Room 224

BY

RYKER WADA
DIRECTOR

Governor's Message No. 553
(WRITTEN TESTIMONY ONLY)

Dear Chair Taniguchi, Vice-Chair Ihara and Members of the Committee on Labor, Culture and the Arts:

RE: Consideration and confirmation of Kalbert Young to the Board of Trustees of the Deferred Compensation Plan

I submit this testimony in **strong support** of the confirmation of Kalbert Young to the Board of Trustees (Board) of the State of Hawai'i Deferred Compensation Plan (Plan).

Mr. Young has expressed an interest in serving as an employee member on the Board and has been serving on an interim basis as of July 1, 2018. While serving with him on the Board during this time, I have found him to be knowledgeable, dedicated and committed to serving in the best interests of the Plan's participants. In his current capacity as the Vice President for Budget and Finance at the University of Hawai'i, he brings a wealth of experience and expertise in the area of financial management.

I support the confirmation of Mr. Young to the Board of Trustees of the State Deferred Compensation Plan.

Thank you for allowing me to testify in **strong support** of Governor's Message No. 553 and Kalbert Young.

DAVID Y. IGE
GOVERNOR



BOARD OF TRUSTEES

BRIAN MOTO
KALEIHI'IKAPOLI RAPOZA
RYKER WADA
KALBERT YOUNG
ROBERT YU

**STATE OF HAWAII
DEFERRED COMPENSATION PLAN**
235 S. BERETANIA STREET
HONOLULU, HAWAII 96813-2437

February 19, 2019

TESTIMONY TO THE
SENATE COMMITTEE ON LABOR, CULTURE AND THE ARTS

For Hearing on February 21, 2019
3:00 p.m., Conference Room 224

BY

BRIAN T. MOTO, CHAIRPERSON
BOARD OF TRUSTEES, STATE DEFERRED COMPENSATION PLAN

Governor's Message No. 553

**Relating to Kalbert Young for Consideration and Confirmation to the
Board of Trustees of the State Deferred Compensation Plan**

TO CHAIR BRIAN TANIGUCHI, VICE-CHAIR LES IHARA, JR. AND MEMBERS OF THE
COMMITTEE:

I submit this testimony in **strong** support of the appointment of Mr. Kalbert Young to the Board of Trustees ("Board") of the State of Hawai'i Deferred Compensation Plan ("Plan") in my capacity as the Chairperson of the Board.

Mr. Young served previously on the Board as an ex-officio member in his capacity as the director of the Department of Budget & Finance from December 2010 to December 2014. He has been serving as an employee member on the Board on an interim basis since July 1, 2018.

Mr. Young has an extensive professional background in budget and finance and has a deep understanding of investments and finance matters. As the Vice President for Budget and Finance at the University of Hawai'i, Mr. Young's responsibilities include directing the University's system-wide financial management and budgetary functions. Having served as the director of the Department of Budget & Finance and as finance director of the County of Maui, Mr. Young has extensive experience in directing and overseeing governmental budget, treasury, debt management, and financial reporting matters.

I believe that Mr. Young will be a tremendous asset to the Board and will be a good fiduciary for the participants in the Plan.

I respectfully ask for this committee's favorable consideration of Mr. Young's confirmation

Senate Committee on Labor, Culture and the Arts
February 19, 2019
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as a Member of the Board of Trustees of the Deferred Compensation Plan.

Thank you for the opportunity to testify in **support** on this matter.