



UNIVERSITY  
of HAWAII<sup>®</sup>  
SYSTEM

David Lassner  
President

## DEPT. COMM. NO. 73

December 3, 2019

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/2020-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](mailto:scskim@hawaii.edu).

Sincerely,  
  
David Lassner  
President

Enclosure

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# UNIVERSITY OF HAWAI‘I SYSTEM ANNUAL REPORT



REPORT TO THE 2020 LEGISLATURE

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

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

December 2019

**Report to the 2020 Legislature on  
University of Hawai'i Risk Management Special Fund  
HRS 304A-2151 (Act 186, SLH 2003)  
December 2019**

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, 2019, 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 2019:

**Beginning Balance: \$5,572,675.14**

**Revenue**

<b>Revenue Type</b>	<b>Amount</b>
Assessments	\$1,914,475.00
Reimbursements	\$47,921.17
Fringe Reserve Reimbursement	\$1,920.88
Interest Income	\$0.00
<b>Total Available Funds</b>	<b>\$7,536,992.19</b>

**Expenditures**

<b>Expenditure Type</b>	<b>Amount</b>
Settlements	\$37,044.19
Insurance Premiums	\$757,155.00
Legal Expenses*	(\$448,108.88)
Workers' Compensation Replenishment	\$11,805.29
POST Building Recovery Expenses	\$398,978.57
<b>Expenditure Subtotal</b>	<b>\$756,874.17</b>

\*Legal Expenses (\$448,108.88) were due to a reimbursement of legal fees from the prior year

**Ending Cash Balance: \$6,780,118.02**