

Testimony By Wesley K. Machida
Senate Committee on Labor, Culture, and the Arts
Governor's Message No. 676
May 15, 2020

Chair Taniguchi, Vice Chair Ihara, Senator Chang, Senator Gabbard, and Senator Fevella:

Thank you for considering my appointment as a Board of Trustee member of the Employees' Retirement System of the State of Hawaii (ERS). The ERS is a \$17 billion defined benefit plan that pays retirement benefits to 49,000 retirees and beneficiaries, and services over 66,000 current eligible State and county government employees.

Since 1989, I had worked at the ERS in various managerial and executive positions. Even though I worked at other State government agencies and private firms since the start of my working career, I always found my way back to the ERS. I am a current hold over trustee of the ERS and, if given the opportunity, I would be honored to continue as a trustee for the next six years.

I had experienced many memorable moments and challenges while at the ERS. My involvement with developing and implementing a new retirement plan, procuring and installing a new pension benefit management system, initiating and executing pension reforms to deal with the large unfunded liability, growing the investment office and diversifying the investment portfolio to minimize risk, increasing the ERS's communication efforts, maintaining the ERS's tax-exempt status, and others has enabled me to understand the future needs of the ERS.

My time as the State's Director of Finance also taught me the importance of the ERS's role in impacting the State's financial position. My goal as a trustee is to ensure that the ERS can pay pension benefits to all current and future State and county government retirees without placing additional financial burden on Hawaii taxpayers.

It is also extremely important that the ERS provide as much information on members' pension benefits in order that they make good retirement decisions. Communication is so important to me that I continue to do presentations on the ERS benefits to members and financial advisors, since planning for sufficient pension benefits are imperative for ERS retirees as (on average) they will spend about one-third of their lifetime as a retiree.

ERS members, retirees, beneficiaries, and their families make up a significant portion of Hawaii's population, which is why decisions affecting the ERS are critical to the Hawaii economy. If fortunate to be confirmed as a trustee, I will use my experience and knowledge to provide the guidance and leadership needed to benefit the membership and stakeholders.

I will be happy to answer any of your questions. Thank you again for considering my appointment as a trustee for the ERS.

DAVID Y. IGE
GOVERNOR



THOMAS WILLIAMS
EXECUTIVE DIRECTOR

KANOE MARGOL
DEPUTY EXECUTIVE DIRECTOR

STATE OF HAWAII
EMPLOYEES' RETIREMENT SYSTEM

May 11, 2020

Senator Brian Taniguchi, Chair
Labor, Culture & the Arts Committee
State Capitol
415 South Beretania Street, Room 219
Honolulu, Hawaii 96813

Dear Senator Taniguchi:

I am writing to express my support, along with that of the ERS Board of Trustees, for the confirmation of Wesley Machida to serve as a member of the ERS Board.

Wesley Machida has a deep and long history with the ERS, which includes his service as Executive Director (from July 1, 2010 to December 26, 2014), and his more recent role as Director of Finance (from December 27, 2014, through December 31, 2017). Wes is especially well equipped to continue in his appointed Trustee role. Wes was most recently appointed by Governor Ige to complete the unexpired term of one of the ERS's longest serving trustees, Colbert Matsumoto. His direct and relevant experience is made even more valuable as three of our current eight board members are recently elected trustees.

The complexity of the issues being faced by the ERS, in combination with the system's fiscal and economic importance to the State, requires that we avail ourselves of the best, most experienced, capable, and committed board talent available. Wesley Machida represents each of these attributes and more. I believe that his continued service and contribution as an ERS board member will positively impact ERS members and the State of Hawaii.

Thank you for your consideration in this matter. Should you have any questions, please do not hesitate to contact me at 586-1700.

Respectfully,

Thomas Williams
Executive Director



Employees' Retirement System
of the State of Hawaii



May 15, 2020

The Honorable Brian T. Taniguchi, Chair
And Members
Senate Committee on Labor, Culture and the Arts
415 South Beretania Street, Conference Room 229
Honolulu, Hawaii 96813

RE: G.M. 676 - FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM, GUBERNATORIAL NOMINEE, WESLEY KAZUO MACHIDA

Dear Chair Taniguchi, Vice Chair Ihara, and Members of the Committee,

Thank you for the opportunity to provide testimony in support of the confirmation of Mr. Wesley Machida as a trustee on the board of the trustees for the State of Hawaii Employees' Retirement System.

Mr. Machida is a fine choice to continue serving the State and government employees as a trustee to the Employees' Retirement System. Mr. Machida is a former assistant executive director and the former executive director of the Employees' Retirement System (ERS) administration. He also oversaw the ERS as an agency when he served as the State director of the Department of Budget & Finance. Additionally, Mr. Machida has already been serving as a trustee on the Board for over the last 2 years. With so much directly relevant experience and background, I doubt there is anyone more qualified to serve the beneficiaries of the employee retirement system than Mr. Machida.

I urge the members of the Senate Committee on Labor, Culture and the Arts to support his selection by voting favorably on his nomination and advancing G.M. 676 for full Senate confirmation.

Sincerely,


KALBERT K. YOUNG
VP for B&F/CFO

DAVID Y. IGE
Governor

JOSH GREEN
Lt. Governor



PHYLLIS SHIMABUKURO-GEISER
Chairperson, Board of Agriculture

MORRIS M. ATTA
Deputy to the Chairperson

State of Hawaii
DEPARTMENT OF AGRICULTURE
1428 South King Street
Honolulu, Hawaii 96814-2512
Phone: (808) 973-9600 FAX: (808) 973-9613

**TESTIMONY OF PHYLLIS SHIMABUKURO-GEISER
CHAIRPERSON, BOARD OF AGRICULTURE**

BEFORE THE SENATE COMMITTEE ON LABOR, CULTURE, AND THE ARTS

**MAY 15, 2020
1:00 P.M.
CONFERENCE ROOM 229**

**GOVERNOR'S MESSAGE NO. 676
SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF
TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM, GUBERNATORIAL
NOMINEE WESLEY KAZUO MACHIDA, FOR A TERM TO EXPIRE 01-01-2025.**

Chairperson Taniguchi and Members of the Committee:

Thank you for the opportunity to testify on GM676, submitting for consideration and confirmation to the Board of Trustees of the Employees' Retirement System, Gubernatorial Nominee, WESLEY KAZUO MACHIDA, for a term to expire 01-01-2025. The Department supports this measure.

Mr. Machida has been an integral part of the State government, serving as Executive Director the ERS for 4 years and as the Director of Finance from 2014 – 2017. He has a distinguished career that includes over 20 years of experience in state government. His considerable experience will make him a valuable addition as Trustee to the ERS Board.

Thank you for the opportunity to submit testimony in support of Wesley Machida, GM 676.



GM-676

Submitted on: 5/8/2020 1:06:21 PM

Testimony for LCA on 5/15/2020 1:00:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
Lon Paresa	Individual	Support	No

Comments:

Strongly support Wes Machida. Mahalo.

GM-676

Submitted on: 5/8/2020 8:35:49 PM

Testimony for LCA on 5/15/2020 1:00:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
Rona Suzuki	Individual	Support	No

Comments:

I strongly support Wes Machida's appointment to the Employees' Retirement System. Mr. Machida's knowledge and experience makes him exceptionally qualified for this appointment.

Having worked with Mr. Machida in a variety of capacities, I have found him to be a strategic, systemic thinker who is thoughtful and committed to public service. As a member of the Employees' Retirement System, I am grateful that Mr. Machida is willing to serve on the ERS to ensure that my future retirement benefits will be protected.

Thank you for this opportunity to provide testimony in support of Mr. Machida's appointment.

TESTIMONY OF DAMIEN ELEFANTE
TO THE SENATE COMMITTEE ON LABOR, CULTURE AND THE ARTS
Friday, May 15, 2020
1:00 pm
CONFERENCE ROOM 229

GOV. MSG NO. 676

SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM, GUBERNATORIAL NOMINEE, WESLEY MACHIDA, FOR A TERM TO EXPIRE AT NOON ON 01-01-2025.

Chair Taniguchi, Vice Chair Ihara and members of the Committee on Labor, Culture and the Arts. I am testifying as in **strong support** of Wesley Machida's confirmation to the Board of Trustees of the Employees' Retirement System.

I have known Mr. Machida when he was the Director of Finance. He is driven by commitment and determination to establish and achieve goals and expectation. His prior position as the Executive Director of the Employees' Retirement System and Board member provide him with an inner understanding of the administrative process and procedures within the board. He has an extensive background in accounting and finance, as well as, experience working in the private and public sectors.

I urge you to support the confirmation of Wesley Machida to the Board of Trustees of the Employees' Retirement System.

Thank you for the opportunity to provide testimony.

GM-676

Submitted on: 5/12/2020 9:01:52 PM

Testimony for LCA on 5/15/2020 1:00:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
Dylan P. Armstrong	Individual	Support	No

Comments:

Statement of
LEO R. ASUNCION

before the

SENATE COMMITTEE ON LABOR, CULTURE AND THE ARTS

Friday, May 15, 2020

1:00 PM

State Capitol, Conference Room 229

in consideration of

Governor's Message (GM) 676

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

I strongly support the nomination of Mr. Wesley K. Machida to serve as a member of the Board of Trustees of the Employees' Retirement System.

Mr. Machida has the experience and knowledge to be a member of an important board of the State. With experience as an advisor to the Legislature, Director of the Department of Budget and Finance, former Executive Director of the Employees' Retirement System, and as an auditor and accountant in the public and private sector, I am certain that he will apply that experience and knowledge to the position, and will do so with diligence, integrity, and competence.

I respectfully encourage the Committee to advise and consent to the nomination of Mr. Wesley K. Machida as a member of the Board of Trustees of the Employees' Retirement System.

Thank you for the opportunity to provide testimony on GM 676.