

DAVID Y. IGE  
GOVERNOR



THOMAS WILLIAMS  
EXECUTIVE DIRECTOR

KANOE MARGOL  
DEPUTY EXECUTIVE DIRECTOR

**STATE OF HAWAII**  
**EMPLOYEES' RETIREMENT SYSTEM**

February 16, 2022

The Honorable Brian Taniguchi  
Chair, Senate Committee on Labor, Culture & the Arts  
Thirty-First State Legislature  
State Capitol, Room 219  
Honolulu, HI 96813

Re: Governor's Message 575, Consideration of Lance A. Mizumoto as the Gubernatorial Nominee to the Employees' Retirement System of the State of Hawaii Board of Trustees

Senator Taniguchi and Committee Members:

In my capacity as Executive Director of the Employees' Retirement System, I would like to offer my strongest possible expression of support for Mr. Mizumoto's confirmation by your committee.

Having worked directly with Lance since his interim appointment by Governor Ige to our Board of Trustees, I can attest to his capacity, diligence, commitment, contribution and professional preparedness to serve this organization and its many stakeholders.

Lance's unique combination of Hawaii roots, academic achievement and executive experience in the banking industry has enabled him to make measurable contributions to the Board's deliberations and decision-making.

The learning curve, which often faces new trustees, has been flattened by Lance. He participates actively on our Investment, Legislative and Administrative and Audit Committees. His suggestions, curiosity and questions inspire engagement.

I encourage you to act favorably upon his nomination. I appreciate your consideration of my perspective as you weigh Mr. Mizumoto's qualifications for this important role and responsibility.

Sincerely,

Thomas Williams  
Executive Director



Employees' Retirement System  
of the State of Hawaii

**Vincent Barfield**  
294 Kahako Street  
Kailua, HI 96734

February 3, 2022

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

Re: Nomination of Lance Mizumoto to the Board of Trustees of the  
Employees Retirement System, State of Hawaii

Dear Chairman Taniguchi & Committee Members:

I offer my strongest support of Mr. Lance Mizumoto's confirmation to the Board of Trustees of Employees Retirement System of the State of Hawaii ("ERS").

I have known Lance for three decades, originally as colleagues working together at Bank of Hawaii and continuing our professional relationship as we pursued our respective executive careers. His strong leadership and financial skills have taken him to the top levels of our local banking industry. He is a highly respected banking professional whose keen business skills and integrity have also been widely sought by the many community boards for which he has served.

After serving many years on the ERS board, I am especially aware of the skills needed to contribute effectively as a trustee. Lance possesses these important skills. Even in the short time since his nomination and joining our meetings, he has clearly demonstrated his ability to quickly grasp the organization, key strategies and processes, and confidently address complex topics and issues to support board decisions while appropriately requesting clarifying or added input. Lance has already proven to be a resource for us and I am certain he will continue to be a valuable contributor to our ERS board. I encourage you to act favorably on his nomination.

Thank you for the opportunity to provide testimony in support of Lance Mizumoto's confirmation.

Very Respectfully,



Vince Barfield  
Chair, Board of Trustees  
Employees Retirement System  
of the State of Hawaii

Date: February 3, 2022

The Honorable Brian Taniguchi, Chair  
Senate Committee on Labor, Culture & the Arts  
State Capitol  
415 S. Beretania Street, Room 219  
Honolulu, HI 96813

Dear Senator Taniguchi & Committee Members,

I would like to offer my unequivocal support of the nomination of Lance Mizumoto to the Board of Trustees of the Employees' Retirement System.

Lance has demonstrated excellent communication, investment related, and critical thinking skills in the various roles he played in the past 6 months on the Board. His executive level experience as the Vice Chairman & Chief Lending Officer at First Hawaiian Bank is a great asset to the other Trustees and the ERS Executive Team. He also exhibited collegiality in a diverse team environment.

Thank you for the opportunity to provide testimony in support of Lance Mizumoto's confirmation to the Board of Trustees of the ERS. I sincerely hope that you to act favorably on his nomination.

Sincerely,



Catherine Chan Ph.D.  
ERS Board Member

c: Lance Mizumoto

TESTIMONY OF LANCE MIZUMOTO TO THE SENATE COMMITTEE ON LABOR, CULTURE  
& THE ARTS

GM 575

Submitting for consideration and confirmation to the Employees' Retirement System, Board of Trustees, Gubernatorial Nominee, LANCE MIZUMOTO, for a term to expire 1-01-2026.

February 23, 2022, 3:00 p.m.  
State Capitol, Conference Room 225

TO: The Honorable Brian T. Taniguchi, Chair  
The Honorable Les Ihara, Jr., Vice Chair  
Members of the Senate Committee on Labor, Culture & the Arts

Chair Taniguchi, Vice Chair Ihara and committee members, thank you for the opportunity to appear before your committee. It is an honor to have been nominated by Governor Ige to serve on the Board of Trustees for the Employees' Retirement System.

I have been privileged to be born, raised, and educated in Hawaii, and during my banking career, have actively volunteered to serve several other non-profit boards to give back to our community. I find it especially gratifying to be able to apply my experience and professional skills if I were to serve on this board. I believe my current responsibilities at First Hawaiian Bank as Vice Chairman and Chief Lending Officer overseeing the bank's commercial loan portfolio as well as my role on the Chaminade University's investment committee, are well suited to the role of Trustee, as it requires similar analytical skills and fiduciary duties.

I am proud to be a graduate of Pearl City High School, earned my Bachelor's degree in Marketing and Management from our University of Hawaii, and my Masters of Business Administration degree at Chaminade University. I also graduated from Pacific Coast Banking School which helped develop my banking and leadership skills. Finally, I am proud to have served my country for 4 years as a reserve officer at the Hawaii Air National Guard.

Ensuring the viability of the Employees' Retirement System is critical for its current and future beneficiaries. My goal would be to help strengthen the long-term financial health of the ERS and to protect future benefits of members. I would act objectively and diligently in administering the affairs of the board in meeting this goal and look forward to working in cooperation with fellow trustees to be a valuable and reliable resource for the ERS. I would work hard to support the board in making sound decisions, address issues in a timely manner and find balanced solutions.

Again, I would like to thank this Committee for its time and consideration. I also greatly appreciate the support of those who submitted testimony in favor of my confirmation. Mahalo.

Respectfully submitted,

Lance Mizumoto

February 15, 2022

The Honorable Brian Taniguchi, Chair and members of the  
Senate Committee on Labor, Culture and the Arts

Re: Consideration of Lance Mizumoto as the Gubernatorial Nominee to the  
Employees' Retirement System Board of Trustees

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

I would like to offer my strong support for the confirmation of Mr. Lance Mizumoto to the  
Board of Trustees of the Employees' Retirement System (ERS). My relationship with  
Lance goes back over thirty years and I have known him to be an intelligent, thoughtful  
leader who always works in a collaborative way to find the best solution to issues.

Mr. Mizumoto's business career spans over 40 years in the financial services industry  
where he has excelled in a variety of roles. His leadership of the group that serves our  
bank's largest customers demonstrates his financial acumen and ability to work through  
various complex issues. Lance has a wide breadth of experience in financial markets  
and is well suited to serve the current and former State of Hawaii employees on the  
ERS board.

Lance has also dedicated significant time to support the broader community. Being a  
public school and University of Hawaii graduate, supporting education has long been a  
passion for him. Lance is currently a board member of the Public Schools of Hawaii  
Foundation as well as a regent for Chaminade University. He also previously served as  
Chairman of the Hawaii State Board of Education.

Thank you for the opportunity to provide testimony in support of Lance Mizumoto's  
confirmation to the Board of Trustees of the ERS. Should you have any questions,  
please do not hesitate to contact me at 525-7766.

Mahalo,

Bob Harrison

cc: Senate President, Ronald Kouchi