

Honolulu, Hawaii

APR 24 2023

RE: GOV. MSG. NOS. 655,
656, 657, 658, 659

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Labor and Technology, to which was referred Governor's Message Nos. 655, 656, 657, 658, and 659, submitting for study and consideration the nominations of:

HAWAI'I RETIREMENT SAVINGS BOARD

G.M. No. 655	KAREN YASUKAWA, for a term to expire 06-30-2025;
G.M. No. 656	JESSIE DEAN, for a term to expire 06-30-2026;
G.M. No. 657	BRIAN TANIGUCHI, for a term to expire 06-30-2024;
G.M. No. 658	ANDREW NOMURA, for a term to expire 06-30-2026; and
G.M. No. 659	BARBARA KRIEG, for a term to expire 06-30-2025,

begs leave to report as follows:

Your Committee reviewed the personal histories, resumes, and statements submitted by Karen Yasukawa, Jessie Dean, Brian Taniguchi, Andrew Nomura, and Barbara Krieg for service on the Hawai'i Retirement Savings Board.



KAREN YASUKAWA

Your Committee received testimony in support of the nomination for the appointment of Karen Yasukawa from the Department of Labor and Industrial Relations; AARP Hawai'i; Hawaii Benefit Administrators, Inc.; and five individuals.

Upon review of the testimony, your Committee finds that Ms. Yasukawa's knowledge and dedication to serving the public qualify her to be appointed to the Hawai'i Retirement Savings Board as a member with professional knowledge and experience in representing the interests of employers in terms of retirement savings pursuant to section 389-3(b)(3)(C), Hawaii Revised Statutes. Your Committee notes that Ms. Yasukawa has over thirty years of experience in the financial services industry and is currently the Senior Vice President of Investments for the Kikawa Group of Raymond James. Your Committee further notes that Ms. Yasukawa has been designated as a certified investment management analyst since 2002 and an accredited investment fiduciary since 2010. Your Committee further notes Ms. Yasukawa is also an active member in professional and community organizations, including the Raymond James Retirement Plan and Institutional Advisory Council, National Retirement Advisor Council, and Japanese Cultural Center of Hawaii. During the hearing, Ms. Yasukawa indicated that one of the first steps of the Hawai'i Retirement Savings Board should be to determine the employers to whom the State could offer the option to participate in Hawaii Saves, a statewide retirement savings program with payroll deduction features. Your Committee further finds that Ms. Yasukawa has a thorough understanding of the role and responsibilities of board members and her extensive experience in managing institutional retirement investment plans will enhance the effectiveness of the Hawai'i Retirement Savings Board. Your Committee therefore recommends that Karen Yasukawa be appointed to the Hawai'i Retirement Savings Board based on her knowledge and dedication to public service.

JESSIE DEAN

Your Committee received testimony in support of the nomination for the appointment of Jessie Dean from the Department of Labor and Industrial Relations, AARP Hawai'i, and two individuals.



Upon review of the testimony, your Committee finds that Mr. Dean's experience and desire to serve the public qualify him to be appointed to the Hawai'i Retirement Savings Board as a member representing the interests of small businesses in Hawaii pursuant to section 389-3(b)(3)(B), Hawaii Revised Statutes. Your Committee notes that since April 2022, Mr. Dean has been the Chief Executive Officer of the King Lunalilo Trust and Lunalilo Home (Trust), which provides various services for kupuna. Testimony indicates that as the Chief Executive Officer of the Trust, Mr. Dean has ensured the financial stability of the Trust by identifying and implementing new programs that diversified the revenue sources of the Trust. Previously, Mr. Dean worked as the Tribal Affairs Administrator for the Washington State Health Care Authority, where he developed healthcare policies for American Indian and Native Alaskan tribes. Your Committee further notes that Mr. Dean has nearly five years of experience as a financial and compliance auditor, nearly ten years as a corporate attorney, and eight years as an executive of a state agency. During the hearing, Mr. Dean emphasized that not only is it important that a statewide retirement savings program be easy to understand, but also easy to administer. Your Committee further finds that Mr. Dean understands the role and responsibilities of board members and his extensive experience in compliance and oversight will enhance the effectiveness of the Hawai'i Retirement Savings Board. Your Committee therefore recommends that Jessie Dean be appointed to the Hawai'i Retirement Savings Board based on his experience and desire to serve the public.

BRIAN TANIGUCHI

Your Committee received testimony in support of the nomination for the appointment of Brian Taniguchi from the Department of Labor and Industrial Relations, AARP Hawai'i, and two individuals.

Upon review of the testimony, your Committee finds that Senator Taniguchi's background and dedication to serving the public qualify him to be appointed to the Hawai'i Retirement Savings Board as a member who is a retiree who resides in Hawaii, representing retirees in Hawaii pursuant to section 389-3(b)(3)(E), Hawaii Revised Statutes. Your Committee notes that Senator Taniguchi has over forty years of experience as an elected official, and served as the senator representing District 11 of Manoa, Makiki, Punchbowl, and Papaloakea, chairing the Senate



Committee on Labor, Culture and the Arts before his retirement in 2022. Your Committee recognizes that Senator Taniguchi was a member of the temporary retirement savings task force that submitted a feasibility study demonstrating the need for a retirement savings program for Hawaii's workers. Your Committee further notes that his keen understanding of the legislation that created Hawaii Saves is instrumental in the success of its development and implementation. During the hearing, Senator Taniguchi indicated that he felt a strong responsibility to ensure that Hawaii Saves is set up properly and would be willing to serve an extra term to ensure that it is. Your Committee further finds that Senator Taniguchi has a thorough understanding of the role and responsibilities of board members and his extensive insight and understanding of local labor issues will continue to enhance the effectiveness of the Hawai'i Retirement Savings Board. Your Committee therefore recommends that Brian Taniguchi be appointed to the Hawai'i Retirement Savings Board based on his knowledge, background, and dedication to public service.

ANDREW NOMURA

Your Committee received testimony in support of the nomination for the appointment of Andrew Nomura from the Department of Labor and Industrial Relations; Hawaii Government Employees Association, AFSCME Local 152, AFL-CIO; MPI Consulting LLC; AARP Hawai'i; Presentation Resources; and two individuals.

Upon review of the testimony, your Committee finds that Mr. Nomura's background and desire to serve the public qualify him to be appointed to the Hawai'i Retirement Savings Board as a member with professional knowledge and experience in establishing retirement savings plans and retirement investment products pursuant to section 389-3(b)(3)(A), Hawaii Revised Statutes. Your Committee notes that Mr. Nomura was a Financial Advisor at Morgan Stanley Wealth Management for two decades before his retirement in February 2023. Your Committee further notes that Mr. Nomura also has over twenty years of experience in marketing. Your Committee also finds Mr. Nomura is an active member in community organizations, including Hawaii Meals on Wheels and the Kaimuki High School Class of 1969 Reunion Committee. During the hearing, Mr. Nomura indicated that, if appointed, he would work to involve not only private sector employers, but also stakeholders in the financial planning community and businesses, in order to increase the number of workers in the State that are covered by a



retirement savings plan. Your Committee further finds that Mr. Nomura understands the role and responsibilities of board members and his extensive experience in retirement planning will continue to enhance the effectiveness of the Hawai'i Retirement Savings Board. Your Committee therefore recommends that Andrew Nomura be appointed to the Hawai'i Retirement Savings Board based on his background and desire to serve the public.

BARBARA KRIEG

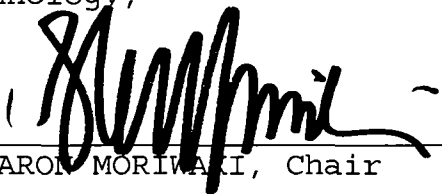
Your Committee received testimony in support of the nomination for the appointment of Barbara Krieg from the Judiciary, Department of Labor and Industrial Relations, AARP Hawai'i, and ten individuals.

Upon review of the testimony, your Committee finds that Ms. Krieg's background and dedication to serving the public qualify her to be appointed to the Hawai'i Retirement Savings Board as a member with professional knowledge and experience in representing the interests of employees in terms of retirement savings pursuant to section 389-3(b)(3)(D), Hawaii Revised Statutes. Your Committee notes that before her retirement in 2017, Ms. Krieg was the Assistant Superintendent of the Office of Human Resources in the Department of Education. Prior to that, Ms. Krieg was the Director of Human Resources Development. Your Committee further notes that Ms. Krieg also has over fifteen years of experience as a labor employment law attorney and experience with government contracts and nonprofit governance. Your Committee also notes Ms. Krieg has served on the board on a number of local professional and community organizations, including the Hawaii Deferred Compensation Plan, Hawaii Employer-Union Health Benefits Trust Fund, Tau Dance Theater, and the Disability Rights Legal Center. During the hearing, Ms. Krieg clarified that she is currently a member of the Executive Council of the AARP Foundation and that her connection with AARP Hawaii is key to the implementation of Hawaii Saves. Your Committee further finds that Ms. Krieg has a thorough understanding of the role and responsibilities of board members and her extensive insight and understanding of labor employment law will continue to enhance the effectiveness of the Hawai'i Retirement Savings Board. Your Committee therefore recommends that Barbara Krieg be appointed to the Hawai'i Retirement Savings Board based on her knowledge, background, and dedication to public service.



As affirmed by the records of votes of the members of your Committee on Labor and Technology that are attached to this report, your Committee, after full consideration of the background, experience, and qualifications of the nominees, has found the nominees to be qualified for the positions to which nominated and recommends that the Senate advise and consent to the nominations.

Respectfully submitted on
behalf of the members of the
Committee on Labor and
Technology,



SHARON MORIWAKI, Chair



The Senate
 Thirty-Second Legislature
 State of Hawai'i

**Record of Votes
 Committee on Labor and Technology
 LBT
 Advise and Consent**

Governor's Message No.:* <p style="text-align: center; font-size: 1.2em;">655</p>	Committee Referral: <p style="text-align: center; font-size: 1.2em;">LBT</p>	Date: <p style="text-align: center; font-size: 1.2em;">4/12/23</p>		
<input type="checkbox"/> The Committee is reconsidering its decision				
The Recommendation is: <input checked="" type="checkbox"/> Advise and Consent 2340 <input type="checkbox"/> Not Advise and Consent 2345				
Members	Aye	Aye (WR)	Nay	Excused
MORIWAKI, Sharon Y. (C)	x			
LEE, Chris (VC)	x			
IHARA, Jr., Les	x			
KEITH-AGARAN, Gilbert S.C.				x
FEVELLA, Kurt				x
TOTAL	3			2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution:	Original File with Committee Report	Yellow Clerk's Office	Pink Drafting Agency	Goldenrod Committee File Copy

*Only one Governor's Message per Record of Votes

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Governor's Message No.:* 656	Committee Referral: LBT	Date: 4/12/23		
<input type="checkbox"/> The Committee is reconsidering its decision				
The Recommendation is:				
<input checked="" type="checkbox"/> Advise and Consent 2340 <input type="checkbox"/> Not Advise and Consent 2345				
Members	Aye	Aye (WR)	Nay	Excused
MORIWAKI, Sharon Y. (C)	x			
LEE, Chris (VC)	x			
IHARA, Jr., Les	x			
KEITH-AGARAN, Gilbert S.C.				x
FEVELLA, Kurt				x
TOTAL	3			2
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution:				
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Governor's Message No.:* 657	Committee Referral: LBT	Date: 4/12/23		
<input type="checkbox"/> The Committee is reconsidering its decision				
The Recommendation is:				
<input checked="" type="checkbox"/> Advise and Consent 2340		<input type="checkbox"/> Not Advise and Consent 2345		
Members	Aye	Aye (WR)	Nay	Excused
MORIWAKI, Sharon Y. (C)	✗			
LEE, Chris (VC)	✗			
IHARA, Jr., Les	✗			
KEITH-AGARAN, Gilbert S.C.				✗
FEVELLA, Kurt				✗
TOTAL	3			2
Recommendation:				
<input checked="" type="checkbox"/> Adopted		<input type="checkbox"/> Not Adopted		
Chair's or Designee's Signature:				
				
Distribution:				
Original File with Committee Report	Yellow Clerk's Office	Pink Drafting Agency	Goldenrod Committee File Copy	

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Governor's Message No.:* 658	Committee Referral: LBT	Date: 4/12/13		
<input type="checkbox"/> The Committee is reconsidering its decision				
The Recommendation is: <input checked="" type="checkbox"/> Advise and Consent 2340 <input type="checkbox"/> Not Advise and Consent 2345				
Members	Aye	Aye (WR)	Nay	Excused
MORIWAKI, Sharon Y. (C)	x			
LEE, Chris (VC)	x			
IHARA, Jr., Les	x			
KEITH-AGARAN, Gilbert S.C.				x
FEVELLA, Kurt				x
TOTAL	3			2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution:	Original File with Committee Report	Yellow Clerk's Office	Pink Drafting Agency	Goldenrod Committee File Copy

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Governor's Message No.:* <p style="text-align: center; font-size: 1.2em;">659</p>	Committee Referral: <p style="text-align: center; font-size: 1.2em;">LBT</p>	Date: <p style="text-align: center; font-size: 1.2em;">4/12/23</p>		
<input type="checkbox"/> The Committee is reconsidering its decision				
The Recommendation is:				
<input checked="" type="checkbox"/> Advise and Consent <input type="checkbox"/> Not Advise and Consent 2340 2345				
Members	Aye	Aye (WR)	Nay	Excused
MORIWAKI, Sharon Y. (C)	X			
LEE, Chris (VC)	Y			
IHARA, Jr., Les	Y			
KEITH-AGARAN, Gilbert S.C.				Y
FEVELLA, Kurt				X
TOTAL	3			2
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution:				
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