

JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LIEUTENANT GOVERNOR



JADE T. BUTAY
DIRECTOR

WILLIAM G. KUNSTMAN
DEPUTY DIRECTOR

STATE OF HAWAII
KA MOKU'ĀINA O HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
KA 'OIHANA PONO LIMAHANA

April 12, 2023

To: The Honorable Sharon Y. Moriwaki, Chair
The Honorable Chris Lee, Vice Chair, and
Members of the Senate Committee on Labor and Technology

Date: Wednesday, April 12, 2023

Time: 3:00 pm

Place: Conference Room 224 & Videoconference, State Capitol

From: Jade T. Butay, Director
Department of Labor and Industrial Relations (DLIR)

Re: GM 658; Submitting for consideration and confirmation to the Hawaii Retirement Savings Board, Gubernatorial Nominee, ANDREW NOMURA, for a term to expire 06-30-2026.

The Department of Labor and Industrial Relations **strongly supports** the confirmation of Andrew Nomura to the Hawaii Retirement Savings Board.

Mr. Nomura brings a wealth of knowledge and focus on strategic and retirement planning, and compassion for kupuna and their welfare. Mr. Nomura's background as a civil engineer, Vice President for Commercial Marketing, and Financial Advisor for Morgan Stanley Wealth Management will enable him to understand and inform on critical financial issues. His community service of volunteering for Hawaii Meals on Wheels, where he previously served as the Board President, underscore his desire to serve and improve the lives of our kupuna.

The DLIR commends Mr. Nomura for his voluntary service in addressing Hawaii's retirement security crisis by allowing private sector employees to participate in a state-facilitated payroll-deduction retirement savings plan that will promote retirement savings needed for a secure retirement, improve the employee's financial security, and reduce wealth disparity as intended by State.

Thank you for the opportunity to provide testimony in support of G.M. 658.



HAWAII GOVERNMENT EMPLOYEES ASSOCIATION
AFSCME Local 152, AFL-CIO

RANDY PERREIRA, Executive Director • Tel: 808.543.0011 • Fax: 808.528.0922

The Thirty-Second Legislature, State of Hawaii
The Senate
Committee on Labor and Technology

Testimony By
HGEA-AFSCME Local 152, AFL-CIO
April 12, 2023

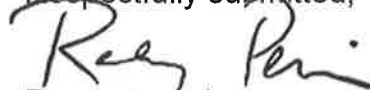
GM 658 SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE
HAWAII RETIREMENT SAVINGS BOARD, GUBERNATORIAL NOMINEE,
ANDREW NOMURA, FOR A TERM TO EXPIRE 06-30-2026.

The Hawaii Government Employees Association, AFSCME Local 152, AFL-CIO strongly supports the nomination of Andrew Nomura to the Hawaii Retirement Savings Board.

Mr. Nomura possesses extensive knowledge and expertise in retirement planning and investments, having served as a financial adviser for 19 years with Morgan Stanley Wealth Management. Combined with Mr. Nomura's extensive prior experience in the business world, we believe he is well suited to serve on the Hawaii Retirement Savings Board. His business experience and expertise in retirement planning will prove to be assets to our state as we look to develop private sector retirement plans for those who otherwise have no retirement savings options.

We offer our unequivocal support and endorsement of Andrew Nomura's nomination to the Hawaii Retirement Savings Board and ask the favorable consideration of your committee for his candidacy.

Respectfully submitted,



Randy Perreira

MPI CONSULTING LLC

P.O. Box 161240
Honolulu, Hawaii 96816

April 10, 2023

Senator Sharon Y. Moriwaki, Chair
Senate Committee on Labor and Technology (“LBT”)
Hawaii State Capitol, Room 224
Honolulu, Hawaii 96813

Re: **LBT Hearing; 3:00 p.m., Wednesday, April 12, 2023; Testimony; GM568 (2023);
Andrew Nomura; Hawaii Retirement Savings Board (“HRSB”)**

Dear Chair Moriwaki:

I **strongly support** the confirmation of **Andrew Nomura** to be a member of the **HRSB** for a term which expires June 30, 2026.

I have known Mr. Nomura for over 40 years, first as an executive in an energy company for 21 years and then the past 19 years as my financial advisor with Morgan Stanley. He holds a Bachelor of Science degree in civil engineering and an MBA (finance and accounting), both from the University of Washington.

In my experience Mr. Nomura possesses high integrity and the ability to garner cooperation and consensus with those around him. From education to work experience and its productive application to the real world, I cannot think of a more ideal person for the HRSB.

Sincerely,



Michael E. Pang
Principal Broker (RB-13450)
MPI Consulting LLC
(808) 721-7730
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**The State Legislature
Senate Committee on Labor and Technology
Governor's Message (GM) 658- Andrew Nomura
Wednesday, April 12, 2023
Conference Room 224
3:00 p.m.**

TO: The Honorable Sharon Moriwaki, Chair
The Honorable Chris Lee, Vice-Chair

FROM: Keali'i S. López, State Director, AARP Hawai'i

RE: Strong Support for GM 658 – Andrew Nomura

Aloha Chair Moriwaki, Vice-Chair Lee and Members of the Committee:

My name is Keali'i Lopez and I am the State Director for AARP Hawai'i. AARP is a nonpartisan, social impact organization that advocates for individuals aged 50 and older. We have a membership of nearly 38 million nationwide and nearly 140,000 in Hawai'i. We advocate at the state and federal level for issues that matter most to older adults and their families.

AARP strongly supports the confirmation of Andrew Nomura to serve on the Hawai'i Retirement Savings Board.

Mr. Nomura brings his years of experience and knowledge in retirement investment and financial planning to the Hawai'i Retirement Savings Board. Recently retired as a financial advisor for Morgan Stanley, Mr. Nomura worked with many clients in planning and maintaining their financial independence and security. His financial expertise will be a valuable resource to the board as the program's rules, regulations, and strategies are developed and implemented. AARP appreciates Mr. Nomura's willingness to serve on the Hawai'i Retirement Savings Board.

Thank you for the opportunity to testify in strong support of Mr. Nomura's confirmation.

The Thirty-Second Legislature, State of Hawaii Senate
Committee on Labor and Technology

Testimony by: Private Citizen of the State of Hawaii - April 12, 2023

GM 658 SUBMITTING FOR CONSIDERATION AND CONFIRMATION
TO THE HAWAII RETIREMENT SAVINGS BOARD
GUBERNATORIAL NOMINEE: ANDREW NOMURA
FOR A TERM TO EXPIRE 06/30/2026

Mr. Nomura's 19 plus years of experience with Morgan Stanley, providing Retirement Planning and Wealth Management services, more than qualify him for this nomination. However, prior to joining Morgan Stanley he also had extensive and diverse experience in the business world.

Mr. Nomura managed and oversaw the 401-K Plan for our Company for well over a decade. This included providing expert advice and guidance to us as owners, as well as to our management team and employees. His expertise was appreciated by all.

I have known Andy both professionally and personally for over 40 years. You would be hard pressed to find a better candidate.

I wholeheartedly support and endorse the nomination of Mr. Nomura to the Hawaii Retirement Savings Board.

Respectfully submitted,



David Harrington

Presentation Resources

350 Ward Avenue, Suite 106-34, Honolulu, Hawaii 96814 Phone 808-591-0600

**The Thirty-Second Legislature, State of Hawaii
The Senate Committee on Labor and Technology
Testimony By Richard W. C. Ma – Owner, Presentation Resources
April 12, 2023**

**GM658 SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE
HAWAI`I RETIREMENT SAVINGS BOARD, GUBERNATORIAL NOMINEE,
ANDREW NOMURA, FOR A TERM TO EXPIRE 06-30-2026.**

To Whom It May Concern,

I would like to add my endorsement of Mr. Andrew Nomura to the Hawai`i Retirement Savings Board. Mr. Nomura and I have known each other since the late 1960s when we both attended Kaimuki High School.

After college, we were in touch with each other when Mr. Nomura started his business career with Pacific Resources (PRI). His business acumen has served him well over the years and his business experience has prepared him for his transition into the investment field. Being with Morgan Stanley for nearly 20 years as an investment adviser, Mr. Nomura has seen the need for private sector retirement plans. This is an important savings option for those who are self-employed or are gig workers. As a small business owner in Hawai`i, I see the importance of such plans for the State.

I hope you will consider favorably to have Mr. Nomura join the Hawai`i Retirement Savings Board.

Mahalo,

Richard W. C. Ma
Owner, Presentation Resources

Testimony in Support of Andrew Nomura ---- GM 658

Committee on Labor and Technology --- for April 12, 2023

Testifier: Susan Pang Gochros

Dear Committee Chair Moriwaki, Vice Chair Lee and Committee Members:

Governor's Message 658: Submitting for consideration and confirmation to the Hawaii Retirement Savings Board, Gubernatorial Nominee, ANDREW NOMURA, for a term to expire 06-30-2026.

Testimony in Support:

I am testifying in strong support of the appointment of Andrew Nomura to serve on the Board of Trustees for the Hawaii Retirement Savings Program (HRSP).

The HRSP legislation specifies expertise needed for the position and seeks a director with professional knowledge and experience in the area of retirement savings. Mr. Nomura spent the past twenty years in financial and investment management with Morgan Stanley Wealth Management, where he focused on retirement planning. It is hard to imagine anyone more qualified than Mr. Nomura in assisting the HRSP with the information and expertise needed to oversee this important program component.

In addition to his expertise, Mr. Nomura has a manner that is conducive to people working together to arrive at solutions as he understands and epitomizes a collaborative, cooperative approach that will serve this board well.

Finally, Mr. Nomura is a brand-new retiree himself who planned to spend his retirement traveling and spending time with his wife and family. It is commendable that he is willing to take time from these activities so that he can lend his time and expertise to this important board. It reflects his continued dedication to improving our community and we are fortunate that he is willing to serve.

Thank you for the opportunity to testify in support of Andrew Nomura.