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February 13, 2025

**Via Email**

Chairman Henry J.C. Aquino  
Senate Committee on Labor & Technology  
State Capitol  
415 S. Beretania Street, Room 204  
Honolulu, HI 96813  
senaquino@capitol.hawaii.gov

Re: Governor's Message – GM 560 – Board of Trustees of the  
Employees' Retirement System – Term Expiration  
01/01/2030

Dear Chairman Aquino:

Thank you for your letter dated February 2, 2025. I hereby submit my written statement, which addresses the questions referenced in your letter.

- (1) Why do you wish to be a member of the Board of Trustees of the Employees' Retirement System?

**The Employees' Retirement System ("ERS") is an extremely important part of Hawaii State government as it provides retirement benefits to public employees for their past service. The role of the Board of Trustees of the Employees' Retirement System ("Board of Trustees") is an important one, as the Board of Trustees is responsible to make sure that the ERS operates appropriately, remains solvent, invests monies properly and provides sustainability for the ERS to pay out future benefits for retired employees. The ERS has a critical role in making sure that public employees receive their retirement benefits after their years of service. In the past, the ERS has faced**

**potential unfunded liabilities, an issue which I understand is being addressed through prefunding.**

**I believe I make a contribution to the ERS by providing my knowledge, experience and problem-solving abilities to assist the ERS in fulfilling its mission. I previously served as the Attorney General of the State of Hawaii ("AG") under Governor Neil Abercrombie from 2011-2014. I have an understanding of the role of the ERS and the importance of its mission to public employees. I would like to serve on the Board of Trustees to give back to the State of Hawaii and the many fine public employees who serve the State.**

- (2) How do you perceive the role and responsibilities of a member of the Board of Trustees of the Employees' Retirement System?

**The role and responsibilities of a member of the Board of Trustees is to provide support, oversight, guidance and review of the operations, policies and procedures that are being followed and implemented by the ERS staff and leadership. This involves many facets including investment guidelines, diversification of assets, retention and hiring of appropriate personnel, legislative initiatives, audits of the ERS system and expenditures, etc. The role and responsibilities are important to ensure that the ERS is a well-functioning entity that safeguards the future of the ERS itself and the future benefits to be paid to retired public employees.**

- (3) Given your understanding of the role and responsibilities of a member of the Board of Trustees of the Employees' Retirement System, why do you believe that you are qualified for the position? Please include a brief statement of your skills, expertise, or knowledge that would aid in your decisions-making ability as a member of the Board of Trustees of the Employees' Retirement System.

**I believe that I am qualified to serve on the Board of Trustees because I have substantial legal and analytical skills as well as an understanding of how State government and public employment works. Attached please find a copy of my Curriculum Vitae. I have previously served as the AG of the State of Hawaii. I have also previously served on the State of Hawaii Aloha Tower Corporation. I was the managing partner of a law firm for approximately 20 years and am familiar with the functioning of organizations. I am interested in and have kept abreast of monetary issues, financial developments and financial investments. I have served on numerous nonprofit boards. I believe that my prior experience will be assist me in evaluating issues and making decisions as a member of the Board of Trustees.**

- (4) What do you hope to accomplish during your term of service?

**I hope to make a contribution to the governance of the ERS, to review and analyze the policies and procedures that are in place and to assist and provide support for the leadership and staff to carry out the mission of the ERS. I would like to become more knowledgeable and understand the investment strategies and philosophies which are being implemented, and to review whether the ERS is following best practices with regard to investment strategies, operational policies and procedures.**

- (5) Name three qualities that best describe you and that would make you stand out. How would these qualities benefit the Board of Trustees of the Employees' Retirement System?

**Three qualities that I believe I bring to the table are as follows:**

**1. Analytical ability. I have substantial professional experience in analyzing and evaluating situations, problems, issues and strategies, and then providing recommendations as to the best path forward under the circumstances.**

**2. Decisive leadership. I have substantial professional experience in providing leadership and making decisions based upon the best available information, even if such information is not fully complete or is ambiguous, understanding that decisions sometimes must be made in a timely manner based upon the information at hand, subject to later course correction based upon new information.**

**3. Ability to work with other people. I have substantial professional and personal experience in being able to work with many people in many different situations, despite differences in approaches, backgrounds and opinions. I am able to communicate with others, understand their positions and opinions and seek to obtain consensus in group decision making, while taking into account the needs, desires, intentions and motivations of other important decision makers and actors.**

- (6) Name one previous experience that would make you stand out. How would this benefit the Board of Trustees of the Employees' Retirement System?

**I previously served for four years as AG of the State of Hawaii. This experience gave me a view of the entire state government and its employees. Consequently, I have a good grasp and overview of how state government functions, how things are accomplished within the policies and procedures of state government and how attached and independent agencies, such as the**

Chairman Henry J.C. Aquino  
February 13, 2025  
Page 4

**ERS, carry out their missions for the good of the people of Hawaii. This experience will help me to understand the functioning policies, procedures, and strategies regarding the ERS and its mission.**

- (7) Can you foresee any possible conflicts of interests that could arise during your service on the Board of Trustees of the Employees' Retirement System? How would you overcome any possible conflict of interest?

**I do not currently see any conflicts of interest that exists with regard to my service on the Board of Trustees. As an active attorney with a litigation practice and a registered lobbyist, I am constantly aware of the need to ascertain and disclose any possible conflicts of interest that might arise in the future with regard to either my practice or the practice of my law firm, Kobayashi Sugita & Goda. I am not aware of any current clients or matters that I or my law firm are working on which create a conflict of interest with respect to the ERS. In the event that any conflicts of interest might arise, such conflicts would be disclosed and I would seek guidance from the ERS, or the Ethics Commission or other authorities as to how best to proceed.**

Thank you for the opportunity to provide this information and my perspectives to you.

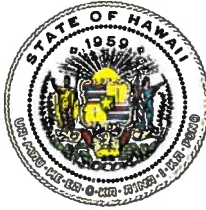
Very truly yours,

A handwritten signature in black ink, appearing to read "David M. Louie", with a stylized, cursive script.

DAVID M. LOUIE

JOSH GREEN, M.D.  
GOVERNOR

SYLVIA LUKE  
LIEUTENANT GOVERNOR



THOMAS WILLIAMS  
EXECUTIVE DIRECTOR

GAIL STROHL  
DEPUTY EXECUTIVE DIRECTOR

**STATE OF HAWAII  
EMPLOYEES' RETIREMENT SYSTEM**

February 27, 2025

The Honorable Henry J.C. Aquino  
Chair, Senate Committee on Labor and Technology  
Thirty-Third State Legislature  
State Capitol, Room 204  
Honolulu, HI 96813

Re: GM 560, Letter Supporting the Consideration and Confirmation to the Board of Trustees of the Employees' Retirement System, Gubernatorial Nominee, David Louie

Dear Chair Aquino and Members of the Senate Committee on Labor and Technology;

I am writing to advocate for your committee's confirmation of Mr. David Louie to serve on the board of the Employees' Retirement System (ERS). Mr. Louie enjoys not only my full support but, more importantly, the full contingent of his fellow board members.

Mr. Louie has an extensive legal background and stellar career including 32 years in private practice as well as 4 years as Hawaii's Attorney General. He has successfully handled many jury trials, arbitrations and mediations. Mr. Louie's experience will help to strengthen the ERS board with valuable insight and professional knowledge during Board discussions and decision-making. The ERS board has long prioritized the addition of professional legal skills to its ranks as a needed attribute.

I have no doubt that Mr. Louie will prove to be a valuable asset and serve to strengthen the ERS Board. I am confident he will serve the best interests of ERS, its members and the State.

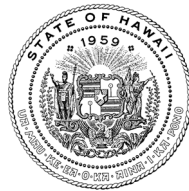
Sincerely,

A blue ink signature of Thomas Williams, written in a cursive style.

Thomas Williams  
Executive Director



Employees' Retirement System  
of the State of Hawaii



JOSH GREEN, M.D.  
GOVERNOR

SYLVIA LUKE  
LIEUTENANT GOVERNOR

LUIS P. SALAVERIA  
DIRECTOR

SABRINA NASIR  
DEPUTY DIRECTOR

EMPLOYEES' RETIREMENT SYSTEM  
HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND  
OFFICE OF THE PUBLIC DEFENDER

**STATE OF HAWAII**  
**DEPARTMENT OF BUDGET AND FINANCE**  
*Ka 'Oihana Mālama Mo'ohelu a Kālā*  
P.O. BOX 150  
HONOLULU, HAWAII 96810-0150

ADMINISTRATIVE AND RESEARCH OFFICE  
BUDGET, PROGRAM PLANNING AND MANAGEMENT DIVISION  
FINANCIAL ADMINISTRATION DIVISION  
OFFICE OF FEDERAL AWARDS MANAGEMENT

WRITTEN TESTIMONY BY  
LUIS P. SALAVERIA  
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE

TO THE  
SENATE COMMITTEE ON LABOR AND TECHNOLOGY

GOVERNOR'S MESSAGE NO. 560

**March 7, 2025**  
**3:00 p.m.**  
**Room 224 & Videoconference**

SUBMITTING FOR CONSIDERATION AND CONFIRMATION TO THE BOARD OF TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM, GUBERNATORIAL NOMINEE, DAVID LOUIE, FOR A TERM TO EXPIRE 01-01-2030.

Chair Aquino, Vice Chair Lee, and Members of the Committee:

I strongly support the appointment of David Louie to serve as a board member on the Board of Trustees of the Employees' Retirement System (ERS). I am working with David Louie in my professional capacity as Director of Finance and ex-officio board member of the Employee' Retirement System.

Mr. Louie has been a board member of the ERS since December 2024. Currently, he is a partner at Kobayashi Sugita & Goda for the past 10 years. He served a four-year term from 2011 to 2014 as the Attorney General of Hawai'i. His work experience will benefit the Board of Trustees of the ERS and the State; therefore, I support his confirmation.

Thank you for the opportunity to provide testimony.

**GM-560**

Submitted on: 2/22/2025 11:46:04 AM

Testimony for LBT on 3/7/2025 3:00:00 PM

| Submitted By     | Organization | Testifier Position | Testify   |
|------------------|--------------|--------------------|-----------|
| Neil Abercrombie | Individual   | Support            | In Person |

Comments:

I will testify in person.

Thank you.

**Blake K. Oshiro, Esq.**  
**222 S. Vineyard Street, Suite 401**  
**Blake.Oshiro@808cch.com**

Sen. Henry Aquino, Chair  
Sen. Chris Lee, Vice-Chair  
Members of the Labor and Technology Committee

**Support for GM560** Submitting for consideration and confirmation to the Board of Trustees of the Employees' Retirement System, Gubernatorial Nominee, DAVID LOUIE, for a term to expire 01-01-2030

Dear Chair, Vice-Chair and Members -

I write in strong support of David Louie's confirmation to serve on the Board of Trustees of the Employee Retirement System (ERS).

I worked closely with Mr. Louie when we both served in the Governor Abercrombie Administration and I was the Governor's Deputy Chief of Staff. As the Attorney General for the state, he served as one of the Governor's closest advisors where we would regularly meet several days of the week with the Governor. While his primary role was that of legal counsel, just as importantly, he provided practical and real-life recommendations.

Many attorneys I have met are superb at "issue spotting" and identifying potential problems. However, many lack the perspective, willingness and foresight to help bring forward and find solutions and resolutions. Mr. Louie was one of the rare ones I've dealt with that looked to find solutions, if there were any to find.

Impressive, was Mr. Louie's ability to find paths of resolution even to the most contentious issues. Whether it was his lead negotiating over the Office of Hawaiian Affairs ceded lands settlement, or conservation of the coastal lands around the Turtle Bay resort, Mr. Louie was able to see issues from a comprehensive and holistic broad perspective and was not myopically tied into just his legal views.

These skills will be important and be of tremendous benefit to the ERS should Mr. Louie get confirmed to serve as a trustee. But, more importantly, as a trustee, he will have a fiduciary duty to the ERS and its members. Knowing him well, I am certain that he will take this fiduciary duty with the upmost seriousness to uphold that responsibility and adhere to all of its principals.

I hope that you will look favorably upon his appointment to this position. If you have any questions, please feel free to contact me.



**GM-560**

Submitted on: 2/25/2025 12:26:06 PM

Testimony for LBT on 3/7/2025 3:00:00 PM

| Submitted By         | Organization | Testifier Position | Testify                |
|----------------------|--------------|--------------------|------------------------|
| Colbert M. Matsumoto | Individual   | Support            | Written Testimony Only |

Comments:

Dear Senators:

As a former trustee and chair of the Employees Retirement System of the State of Hawaii for 17 years, it is with strong conviction that I encourage you to approve the appointment of David Louie to serve a trustee of the ERS. Having known David throughout our professional lives, I know him as a person with a high level of intelligence as well as courage and integrity. Without a doubt he will serve the interests of the public employee beneficiaries as well as the taxpayers of our State well in overseeing the ERS. Much remains to be done to better secure the fiscal integrity of the ERS and David has the leadership ability and background to work with his fellow trustees in achieving that goal for all its stakeholders.

Sincerely yours,

Colbert Matsumoto

**GM-560**

Submitted on: 3/2/2025 11:46:55 AM

Testimony for LBT on 3/7/2025 3:00:00 PM

| Submitted By                      | Organization | Testifier Position | Testify                   |
|-----------------------------------|--------------|--------------------|---------------------------|
| Michael Golojuch, Jr.<br>(he/him) | Individual   | Support            | Written Testimony<br>Only |

Comments:

Aloha Senators,

It is with great enthusiasm that I submit this testimony in STRONG SUPPORT for David Louie to serve on the Board of Trustees for ERS.

He will make a fine addition to the board.

Mahalo for the opportunity to submit this testimony.

Sincerely,

Michael Golojuch, Jr. (he/him)

March 4, 2025

The Honorable Senator Henry J.C. Aquino, Chair  
Senate Committee on Labor and Technology  
Thirty Third State Legislature  
Hawaii State Capitol, Room 224  
Honolulu, Hawaii 96813

Re: Governor's Message 560, Consideration of David Louie as the Gubernatorial  
Nominee to the Employees' Retirement System Board of Trustees

Dear Chairman Aquino and Committee Members:

I would like to offer my strong support for the nomination of David Louie to the Board of Trustees of the Employees' Retirement System (ERS). I have had the privilege of serving as a Trustee for over 10 years and feel very comfortable assessing the qualities needed to be an effective ERS board member. David clearly possesses these.

David's extensive background and strong reputation in law, government and business will make him a valuable member of the ERS board. Of particular note is his former experience as Attorney General for State of Hawaii which gives him a key understanding of state government and its sometimes challenging and unique legal issues. Furthermore, his over four decades of successful legal practice in the state as well as his extensive community service leadership provide him broad perspective on legal, community and business matters. Finally, I would like to emphasize the importance of having an experienced legal perspective as David offers at the ERS board level considering the system's size, complexity and various operational, investment, and member functions. We have been without that resource for several years since the last trustee with legal background left us.

Thank you for the opportunity to provide testimony in support of David Louie's confirmation to the Board of Trustees of the ERS. I encourage you to act favorably on his nomination.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Vincent Barfield', with a long horizontal line extending from the end of the signature.

Vincent Barfield  
Trustee, State of Hawaii Employees' Retirement System

THE SENATE  
KA 'AHA KENEKOA

THE THIRTY-THIRD LEGISLATURE  
REGULAR SESSION OF 2025

**COMMITTEE ON LABOR AND TECHNOLOGY**

Sen. Henry J.C. Aquino, Chair  
Sen. Chris Lee, Vice Chair

**Re: Governor's Message 560,  
Confirmation of David Louie to Board of Trustees,  
Employees' Retirement System**

Date: Friday, March 7, 2025  
Time: 3:00 pm  
Place: Conference Room 224

**TESTIMONY OF LOWELL K.Y. CHUN-HOON**

Chair Aquino, Vice Chair Lee, Members of the Committee:

I am a union-side labor lawyer who has for several decades adjudicated service-connected disability claims decided by the Medical Board of the Employee Retirement System , but I present my support for the nomination of Mr. Louie to the ERS board of trustees as an ordinary citizen interested in safeguarding this vital institution.

As a former Attorney General for our state and a seasoned insurance defense litigator, Mr. Louie possesses the administrative savy and legal acumen that will enable him to insure that the hard earned retirements of Hawaii's state and county workers are safely, thoughtfully, and ethically invested. As the Attorney General during the Abercrombie administration from 2010 to 2014, Mr. Louie was always mindful of the practical impact of the law on living human beings whether he was ably defending the public's interest in tort litigation or protecting historic legislation that allowed same sex marriage. He also represented ERS itself in litigation, an invaluable experience for now serving as a trustee.

While in private legal practice, Mr. Louie was also named a Hawaii Superlawyer, a distinction awarded only to the profession's most distinguished practitioners, and in 2015 the National Asian and Pacific Bar Associated recognized his excellence honoring him with the coveted Daniel Inouye Trailblazer award. He has served as the President of the Hawaii State Bar Association and also as the Chair of the Aloha Tower Development Corporation, further confirming his demonstrated ability to lead complex organizations such as ERS.

I do ask for one indulgence in what I hope is a relevant personal recollection. My best qualification to comment upon this nomination is that nearly fifty years ago I was Mr. Louie's law school roommate. I shared an apartment with him in Berkeley, California with the late Ed Lee, who was then also a Boalt Hall law student and eventually became Mayor of San Francisco. Mr. Louie was a conscientious and tidy housekeeper and an enthusiastic, if not quite superlative chef. I submit that the skills necessary to manage a household of three querelous, single males—thrift, tact, sound judgment, and a thick skin—qualities he exhibited then and displays now—will be invaluable assets in superintending a \$23.5 billion dollar retirement fund.

I heartily endorse Mr. Louie's nomination and urge his swift confirmation as a trustee of the Employees' Retirement System, State of Hawaii.

March 7, 2025

Senator Henry J.C. Aquino, Chair  
Senator Chris Lee, Vice Chair  
Senate Committee on Labor and Technology  
State Capitol  
Honolulu, Hawai'i 96813

**RE: GM560 Submitting for consideration and confirmation to the Board of Trustees of the Employees' Retirement System, Gubernatorial Nominee, DAVID LOUIE, for a term to expire 01-01-2030.**

DATE: Friday, March 7, 2025, 3:00 PM, Conference Room 224 & Videoconference

Chair Aquino, Vice Chair Lee, and members of the Committee:

My name is William Kaneko. I am an attorney in private practice. I am writing in strong support of David Louie's nomination to the Board of Trustees of the Employees' Retirement System. I have known David for over 30 years in both a personal and professional capacity. By far, he is one of my most trusted friends, and one of the most capable and skilled lawyers I know.

David has a long and distinguished career as a lawyer and public servant. David was the founding partner at Roeca, Louie & Hiraoka, where he specialized in insurance defense litigation. He left private practice when Governor Neil Abercrombie appointed David as Attorney General of the State of Hawai'i. David has returned to private practice as partner at Kobayashi Sugita and Goda where he represents both private parties as well as the State of Hawai'i. In all my professional dealings with David, he is a highly capable, thorough and skilled advisor and lawyer.

As former attorney general, David brings a keen understanding of State government, including understanding the rights and benefits of government employees and retirees. He will certainly be a great asset to the ERS board to ensure that government employees receive the retirement benefits resulting from their service to State and county government. The responsibility of the ERS board is significant to the lives of thousands of Hawai'i government retirees. I am confident that David will use his knowledge and experience to guide and uphold the important mission and mandate of the ERS.

Please support GM560 and David Louie's nomination to Board of Trustees of the Hawai'i Employees' Retirement System. Thank you for the opportunity to testify on this matter.

Sincerely,



WILLIAM M. KANEKO  
Partner

**LATE**

**GM-560**

Submitted on: 3/7/2025 4:56:47 AM

Testimony for LBT on 3/7/2025 3:00:00 PM

| Submitted By | Organization | Testifier Position | Testify                |
|--------------|--------------|--------------------|------------------------|
| Louise Ing   | Individual   | Support            | Written Testimony Only |

Comments:

I strongly support the confirmation of David Louie to the Board of Trustees of the Employees' Retirement System. His unique combination of public service and experience in the private and nonprofit sectors make him an excellent board candidate. His leadership and public sector experience as an Attorney General for the State of Hawai`i and his business and legal experience as a founding partner in his own firm and currently, a litigation partner in a top Hawai`i law firm, as well as his decades of nonprofit board work provide a breadth of leadership and managerial experience that will enable him to exercise good oversight of ERS as a board member and to think independently and critically as a board member.

I have known David since law school days in the late 1970's and throughout my years of private legal practice in Honolulu. As a litigation partner at Dentons, I had the opportunity to co-counsel with him a few years ago for a client dealing with a state board. His perspective as a former AG, his analytical skills, intelligence and common sense were of great value to the client. I am therefore confident that he will serve the State of Hawai`i well in his role as a member of the ERS board.

Sincerely,

Louise Ing