



## **Elected Committee Members Questions and Answers**

### ***Who is eligible to become a candidate?***

For Active Employee Member, the individual must meet the eligibility requirements to participate in the City and County of Honolulu's Deferred Compensation Plan (the Plan) as of January 31, 2026, and during the elected term.

For Retiree Member, the individual must have been participating in the Plan at the time of retirement.

Additionally, the individual must:

- Have funds in the Plan of January 31, 2026;
- Be able to demonstrate basic financial knowledge;
- Be willing to accept the role and responsibility of a fiduciary; and
- Be able to certify that he/she possesses the following attributes:
  - Possess commitment to fiduciary responsibility
  - Possess interpersonal and communication skills and the ability to work collaboratively
  - Ability to analyze facts and exercise independent judgment in interpreting and applying rules, regulations, and policy.
  - Knowledge or the ability to learn the principles and practices of 457(b) deferred compensation plans
  - Ability to comprehend and implement short-term and long-term strategic objectives

### ***What is the term of an elected member?***

Each elected member (active or retired) shall serve a four-year term which will begin on July 1, 2026, and expire on June 30, 2030.

### ***What happens if I am elected as an active employee member and I retire or separate from City service?***

You will no longer qualify as an active employee member, and your seat will be vacated immediately upon your retirement or separation.

### ***What is the time commitment?***

Committee members are expected to review meeting materials and to attend and participate in all Committee meetings, conferences, or trainings.

- Regular Meetings—the following are the meetings normally scheduled each year:
  - Quarterly Meetings (approximately two to two and a half hours each)
  - Annual Meeting (approximately two hours)
  - Materials are forwarded to Committee Members prior to the meeting and Members are expected to review the materials in advance of the meeting.
  
- Special Meetings—Special meetings may be scheduled at various times during the year.
  - The number of special meetings is unpredictable and materials may need to be reviewed prior to the meetings.
  - Special Meetings associated with a Request for Proposal may be long and Committee Members will be required to devote a considerable amount of time prior to these meetings in reviewing various documents.
  
- Training Session
  - New Committee Members are required to attend special Training Sessions designed for New Committee Members
  - All Committee Members are expected to attend one all day Training Session each year
  - Committee Members may be expected to attend other Training Sessions or educational conferences scheduled during the year
  
- Committee Member Absences
  - Committee Members are expected to attend all meetings.
  - If a Committee Member is absent from a Committee Meeting, the Committee Member is responsible for learning about the content of the meeting that was missed.
  - The Committee may take action to declare the office of an Elected Committee Member vacant if an Elected Committee Member is absent from three consecutive regular meetings of the Committee.

### ***Are Committee Members compensated for their service?***

No. Committee Members serve without compensation from the Plan. In addition, transportation to the meeting and training sites in Honolulu is the Committee Member's responsibility.