

**CITY AND COUNTY OF HONOLULU
DEFERRED COMPENSATION PLAN COMMITTEE MEETING**

MINUTES OF THE SPECIAL MEETING OF THE COMMITTEE

A meeting of the City and County of Honolulu Deferred Compensation Plan Committee (“Committee”) was held on Wednesday, March 20, 2024, at the Budget and Fiscal Services Conference Room, located at 530 South King Street, Room 208, City Hall, Honolulu, Hawaii.

Present: Andrew Kawano (Department of Budget and Fiscal Services (BFS) Director & Committee Chair) (by webex)
Nola Miyasaki (Department of Human Resources (DHR) Director & Committee Member) (by webex)
Reid Yamashiro (Deputy Corporation Counsel & Committee Member designee for Corporation Counsel Dana Viola) (by webex)
John Hashimoto (Committee Member (Active)) (by webex)
Connie Kaneshiro (Committee Member (Active)) (by webex)

Excused: Chamara Silva (Administrative Services Officer & Committee Member designee for Managing Director Michael Formby)
Michael Golojuch (Committee Member (Retiree))

Staff: Florencio “Bugs” Baguio, Jr. (DHR Assistant Director) (by webex)
Lynn Wakatsuki (Deputy Corporation Counsel) (by webex)
Jenny Tobin (DHR Benefits, Research, and Transactions Branch Chief) (by webex)
Jennifer Bishop (BFS Administrative Services Officer & Deferred Compensation Plan Administrator) (by webex)

Jennifer Bishop (Jennifer) conducted a roll call of Committee members and staff. Andrew Kawano (Chair) read a statement on interactive conference technology meeting procedures, public participation, and testimony.

I. CALL TO ORDER

With quorum present, Chair called the meeting to order at 3:06 p.m. and presided as chair of the meeting. Jennifer acted as secretary.

II. PUBLIC COMMENTS – Information

Chair asked if there was any public input. There was no one from the public (in person or online) in attendance.

III. NFP ACQUISITION BY AON – Information/Action

Chair explained that at the last quarterly meeting, Bill Tugaw announced that affiliates of NFP had entered into a transaction for NFP to be acquired by affiliates of Aon plc. Subsequent to the meeting, Chair was advised by counsel that the Committee’s service agreement with NFP requires the Committee to provide written consent of this type of action.

NFP’s letter to the Committee regarding this acquisition states the transaction is expected to close in mid-2024 and there are no expected changes to the existing personnel, services, or fees.

On a motion duly made by John Hashimoto, seconded by Nola Miyasaki, and unanimously carried, the Committee approved to provide written consent of Aon plc's acquisition of NFP.

IV. EXECUTIVE SESSION (as required)

The Committee did not go into Executive Session.

V. ANNOUNCEMENTS

There were no announcements.

VI. NEXT MEETING DATES – Information (subject to change)

Second Quarter – Mayor's Conference Room

Friday, May 24, 2024, 10:00 a.m. – 12:30 p.m.

457 University Training – FMB 10th Floor

Wednesday, August 28, 2024, 9:00 a.m. – 3:00 p.m.

Third Quarter – Mayor's Conference Room

Thursday, August 29, 2024, 8:30 a.m. – 10:30 a.m.

Fourth Quarter – Mayor's Conference Room

Friday, November 22, 2024, 10:00 a.m. – 12:30 p.m.

VII. ADJOURNMENT

There being no further business, the meeting was adjourned at 3:10 p.m.

Respectfully submitted,

Jennifer Bishop
Secretary