



GOV. MSG. NO. 1188

EXECUTIVE CHAMBERS
HONOLULU

DAVID Y. IGE
GOVERNOR

June 5, 2015

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Twenty-Eighth State Legislature
State Capitol, Room 409
Honolulu, Hawai'i 96813

The Honorable Joseph M. Souki,
Speaker and Members of the
House of Representatives
Twenty-Eighth State Legislature
State Capitol, Room 431
Honolulu, Hawai'i 96813

Dear President Kouchi, Speaker Souki, and Members of the Legislature:

This is to inform you that on June 5, 2015, the following bill was signed into law:

SB1208 SD1 HD1

RELATING TO THE EMPLOYEES' RETIREMENT
SYSTEM
ACT 088 (15)

Sincerely,

DAVID Y. IGE
Governor, State of Hawai'i

A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 88, Hawaii Revised Statutes, is amended
2 by adding a new section to be appropriately designated and to
3 read as follows:

4 "§88- Closed meetings of the board; authorized. (a)
5 The board may hold a meeting closed to the public in accordance
6 with the procedures for holding an executive session meeting
7 pursuant to section 92-4 for the following purposes:

- 8 (1) To conduct discussions or deliberations relating to,
9 or to make a decision upon, investments or prospective
10 investments by the system that require the
11 consideration of information or records that are
12 exempt from disclosure under chapter 92F, including
13 without limitation information and records that are
14 proprietary information or confidential business
15 information;
16 (2) To conduct discussions and deliberations or to make
17 decisions relating to procurements that are exempt



1 from chapter 103D to the same extent that the
2 discussion, deliberation, and decision would be
3 required to be conducted or made confidentially if the
4 procurement were subject to chapter 103D; and

5 (3) To deliberate concerning the authority of persons
6 designated by the board to negotiate investments or
7 the sale of property held by or for the benefit of the
8 system, or during the conduct of such negotiations.

9 (b) The purposes for which the board may hold a meeting
10 closed to the public pursuant to this section are in addition to
11 the purposes described in section 92-5(a) or any other
12 applicable exemption from part I of chapter 92."

13 SECTION 2. New statutory material is underscored.

14 SECTION 3. This Act shall take effect upon its approval.

APPROVED this 5 day of JUN , 2015



GOVERNOR OF THE STATE OF HAWAII