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:

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

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

(1) To conduct discussions or deliberations relating to,
or to make a decision upon, investments or prospective
investments by the system that require the
consideration of information or records that are
exempt from disclosure under chapter 92F, including
without limitation information and records that are
proprietary information or confidential business
information;

(2) To conduct discussions and deliberations or to make
decisions relating to procurements that are exempt
from chapter 103D to the same extent that the
discussion, deliberation, and decision would be
required to be conducted or made confidentially if the
procurement were subject to chapter 103D; and
(3) To deliberate concerning the authority of persons
designated by the board to negotiate investments or
the sale of property held by or for the benefit of the
system, or during the conduct of such negotiations.
(b) The purposes for which the board may hold a meeting
closed to the public pursuant to this section are in addition to
the purposes described in section 92-5(a) or any other
applicable exemption from part I of chapter 92."

SECTION 2. New statutory material is underscored.

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