

STAND. COM. REP. NO.

1010

Honolulu, Hawaii

March 24, 2015

RE: S.B. No. 1208
S.D. 1
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred S.B. No. 1208, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM,"

begs leave to report as follows:

The purpose of this measure is to authorize the Board of Trustees of the Employees' Retirement System to hold executive meetings that are closed to the public to discuss and decide on confidential or proprietary information relating to investments, procurements that are exempt from the procurement code, the authority of persons designated to negotiate investments, and draft recommendations from staff, consultants, actuaries, and other agencies.

The Board of Trustees of the Employees' Retirement System testified in support of this measure. One concerned individual testified in opposition. The Office of Information Practices provided comments and recommended an amendment.

Your Committee has amended this measure to:

- (1) Delete the authority to hold executive meetings for draft reports, memoranda, and preliminary recommendations from staff, consultants, actuaries, and other agencies; and

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(2) Make this measure effective on its approval.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1208, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1208, S.D. 1, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Judiciary,



KARL RHOADS, Chair



