

HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
Minutes of the Investment Committee Meeting
September 19, 2014

TRUSTEES PRESENT

Mr. Dean Hirata, Chairperson
Ms. Celeste Nip, Vice Chairperson
Ms. Barbara Krieg

Ms. Linda Currivan Musto
Ms. Julia Zeghmi
Ms. Maria Zielinski

TRUSTEES ABSENT

None

ATTORNEY

Mr. Kyle Chang, Deputy Attorney General

EUTF STAFF

Ms. Sandra Yahiro, Administrator
Mr. Derek Mizuno, Assistant Administrator
Ms. Debra Pfeffer

Mr. Neil Rue, Consultant (via conference call)
Ms. Kay Ceserani, Consultant (via conference call)
Mr. Colin Bebee, Consultant (via conference call)

OTHERS PRESENT

None

I. CALL TO ORDER

The meeting of the Investment Committee was called to order at 1:12 p.m. by Chairperson Dean Hirata in the City Financial Tower 19th Floor Conference Room, 201 Merchant Street, Honolulu, Hawaii, on Friday, September 19, 2014.

II. APPROVAL OF MINUTES – August 19, 2014

The Investment Committee reviewed the draft minutes of August 19, 2014.

MOTION was made for the Investment Committee to approve the minutes of August 19, 2014 as circulated. (Krieg/Zielinski) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-3)

III. EXECUTIVE SESSION

MOTION was made for the Investment Committee to move into Executive Session at 1:15 p.m. (Currivan Musto/Krieg) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-3)

Executive Session adjourned at 1:50 p.m.

IV. FUTURE AGENDA ITEMS DISCUSSION AND NEXT MEETING DATE

A. Thursday, November 13, 2014 at 9:00 a.m.

V. ADJOURNMENT

MOTION was made for the Investment Committee to adjourn the meeting at

1:51 p.m. (Zielinski/Krieg) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-3)

Respectfully submitted,

/s/

Dean Hirata, Chairperson

APPROVED on November 13, 2014.

Documents Distributed:

1. Draft Investment Committee Minutes of August 19, 2014. (3 pages)