I. CALL TO ORDER
The meeting of the Benefits Committee was called to order at 9:15 a.m. by Chairperson Elizabeth Ho in Conference Room 1935, City Financial Tower, 201 Merchant Street, Honolulu, Hawaii, on Thursday, July 27, 2006.

II. APPROVAL OF MINUTES
The Committee reviewed the draft minutes for February 22, 2006.

MOTION was made to approve the minutes for February 22, 2006 were approved as circulated. (Radcliffe/Tajiri) The motion passed unanimously. (Employer Trustees-2/Employee-Beneficiary Trustees-3)

III. REPORTS
A. Administrator: None
B. Deputy Attorney General: None
C. Benefits Consultant: None

IV. UNFINISHED BUSINESS: None
V. NEW BUSINESS
   A. Election of Officers -Chairperson
      Trustee Radcliffe nominated Trustee Elizabeth Ho for chairperson.

      MOTION was made to close nomination. (Tajiri/Radcliffe). The motion passed
      unanimously. (Employer Trustees-2/Employee-Beneficiary Trustees-3)

      Trustee Elizabeth Ho was elected chairperson by virtue of being the only trustee
      nominated for that position.

VI. COMMUNICATIONS FROM THE PUBLIC AND INPUT FROM ATTENDEES
    There was no communication from the public.

VII. ADJOURNMENT
    There being no objections, the Benefits Committee meeting adjourned at 9:17 a.m.

    Respectfully submitted,

    /s/

    Elizabeth C. Ho, Chairperson

APPROVED on November 27, 2006.

DOCUMENTS DISTRIBUTED:

1. Draft Minutes of 6/22/06. (2 pages)
2. Approved Minutes of 8/24/05. (2 pages)