

HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
Minutes of the Investment Committee Meeting
Tuesday, April 16, 2019

TRUSTEES PRESENT

Mr. Christian Fern, Chairperson
Mr. Roderick Becker
Ms. Linda Currivan Musto

Mr. Damien Elefante
Ms. Laurel Johnston

TRUSTEES ABSENT

Ms. Celeste Nip, Vice Chairperson

EUTF STAFF AND CONSULTANTS

Mr. Derek Mizuno, Administrator
Mr. Kuan Yuan
Ms. Maria Quartero

Mr. Tad Fergusson, Consultant
Mr. Ethan Samson, Consultant

I. CALL TO ORDER

The meeting of the Investment Committee was called to order at 10:00 a.m. by Trustee Christian Fern, Chairperson, in the Hawaii Employer-Union Health Benefits Trust Fund (EUTF) Board Room, City Financial Tower, 201 Merchant Street, Suite 1700, Honolulu, Hawaii, on Tuesday, April 16, 2019.

II. APPROVAL OF MINUTES – February 12, 2019

The Investment Committee reviewed the draft minutes of February 12, 2019.

MOTION was made and seconded to approve the minutes of February 12, 2019 as circulated. (Currivan Musto/Johnston) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-2)

III. EXECUTIVE SESSION

MOTION was made and seconded to move into Executive Session at 10:01 a.m. (Johnston/Elefante) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-2)

The meeting reconvened at 11:27 a.m.

Chairperson Fern reported that the Investment Committee approved the following in Executive Session:

1. The February 12, 2019 Executive Session minutes.
2. A recommendation to the Board to commit funds to a private equity fund, subject to contract negotiation.

IV. FUTURE AGENDA ITEMS DISCUSSION AND POSSIBLE MEETING DATES
Mr. Kuan Yuan reported that staff will poll the Committee members for a mid-May meeting date.

V. ADJOURNMENT
MOTION was made and seconded for the Investment Committee to adjourn the meeting at 11:28 a.m. (Currivan Musto/Johnston) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-2)

Respectfully submitted,

/s/

Christian Fern, Chairperson

APPROVED on May 14, 2019.

Documents Distributed:

1. Draft February 12, 2018 Investment Committee minutes.