The meeting of the Benefits Committee was called to order at 8:45 a.m. by Chairperson John Radcliffe in Conference Room 1935, City Financial Tower, 201 Merchant Street, Honolulu, Hawaii, on Wednesday, August 24, 2005.

The Committee reviewed the draft minutes for May 17, 2005.

There being no objections by the Trustees, the minutes for May 17, 2005 were approved as submitted.

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

IV. UNFINISHED BUSINESS: None
V. NEW BUSINESS
   A. Election of Officers

      MOTION was made for the Benefits Committee to elect Willard Miyake as chairperson through June 30, 2006. (Radcliffe/Shiraki) The motion passed unanimously. (Employer Trustees-1/Employee-Beneficiary Trustees-2)

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

VII. ADJOURNMENT
By consensus of the Trustees, the Benefits Committee meeting adjourned at 8:48 a.m.

Respectfully submitted,

/s/

John Radcliffe, Chairperson

APPROVED on February 22, 2006.

DOCUMENTS DISTRIBUTED:

1. Draft Minutes of 5/17/05. (5 pages)
2. Approved Minutes of 1/18/05. (3 pages)
3. Approved Minutes of 3/22/05. (3 pages)