

HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
Minutes of the Investment Committee Meeting
Monday, April 3, 2023

TRUSTEES PRESENT

Mr. Christian Fern, Chairperson	Mr. Damien Elefante (joined at 9:07 a.m. via video conference)
Mr. Robert Yu, Vice-Chairperson	Ms. Jacqueline Ferguson-Miyamoto
Mr. Roderick Becker (via video conference)	Mr. Wesley Machida (via video conference)

TRUSTEES ABSENT

Mr. James Wataru

ATTORNEY

Mr. Michael Chambrella, Deputy Attorney General

EUTF STAFF

Mr. Derek Mizuno, Administrator	Mr. Joao Marco Maffini
Mr. Kuan Yuan, Chief Investment Officer	Mr. Brett Tatsuno
Ms. Desiree Yamauchi	

CONSULTANTS (via video conference)

Mr. Colin Bebee, Meketa Investment Group	Mr. Inwoo Hwang, Meketa Investment Group
Ms. Clara Etchegaray, Meketa Investment Group	Mr. Ryan Lobdell, Meketa Investment Group

OTHERS PRESENT (via video conference)

Mr. Joe Ebisa, With Intelligence

I. CALL TO ORDER

The meeting of the Investment Committee was called to order at 9:00 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 Monday, April 3, 2023.

II. REVIEW OF MINUTES – FEBRUARY 28, 2023

The Investment Committee reviewed the draft minutes of February 28, 2023.

MOTION was made and seconded to approve the minutes of February 28, 2023, as circulated. (Ferguson-Miyamoto/Yu) 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 9:02 a.m. (Ferguson-Miyamoto/Yu) The motion passed unanimously. (Employer Trustees-3/Employee-Beneficiary Trustees-2)

Trustee Elefante entered the meeting during Executive Session at 9:07 a.m.

The regular meeting reconvened at 12:35 p.m.

Chairperson Fern reported that the following were approved during Executive Session:

- Finalists for a manager search
- Executive Session Minutes of February 28, 2023

IV. FUTURE AGENDA ITEMS DISCUSSION AND POSSIBLE MEETING DATES

Mr. Kuan Yuan reported that EUTF staff will poll the Committee members for a future meeting date.

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V. ADJOURNMENT

MOTION was made and seconded for the Investment Committee to adjourn the meeting at 12:36 p.m. (Ferguson-Miyamoto/Yu) The motion passed unanimously. (Employer Trustees-4/ Employee-Beneficiary Trustees-2)

Respectfully submitted,

/s/

Christian Fern, Chairperson

APPROVED on May 18, 2023.

Documents Distributed:

1. Draft February 28, 2023 Investment Committee Minutes. (3 pages)