

RESOURCE MANAGEMENT COMMITTEE  
 Dan Ahuna, Chairperson  
 Robert K. Lindsey, Jr., Vice Chairperson  
 Leina'ala Ahu Isa, At-Large  
 Kalei Akaka, O'ahu  
 Keli'i Akina, At-Large  
 Brendon Kalei'aina Lee, At-Large  
 Carmen Hulu Lindsey, Maui  
 Colette Y. Machado, Moloka'i/Lāna'i  
 John Waihe'e IV, At-Large



**STATE OF HAWAII'  
 OFFICE OF HAWAIIAN AFFAIRS**

**MEETING OF THE COMMITTEE ON RESOURCE MANAGEMENT**

**DATE:** Wednesday August 21, 2019  
**TIME:** 10:00 am  
**PLACE:** OHA Board Room, Nā Lama Kukui  
 560 N. Nimitz Hwy., Suite 200  
 Honolulu, HI 96817

**AGENDA**

- I. Call to Order**
- II. Public Testimony\***
- III. Executive Session**
  - A. Approval of Minutes: April 10, 2019<sup>‡</sup>
  - B. Presentation of the results of staff's due diligence analysis of a potential private placement investment opportunity utilizing Section 18, entitled "Hawai'i Direct Investment Policy" of the Native Hawaiian Trust Fund Investment Policy, in consultation with OHA Board Counsel Robert G. Klein, Esq., Corporate Counsel Raina Gushiken, OHA Interim CEO Sylvia M. Hussey, Ed.D., and Craig Chaiken, CFA with Segal Marco Advisors re: questions and issues pertaining to the Board's powers, duties, privileges, immunities, and liabilities related to the potential investment in Kalona Brand Company LLC and the Board's investment policy. Pursuant to HRS 92-5(a)(4).<sup>‡</sup>
- IV. New Business**
  - A. Action Item: RM #19-12, Consider funding the Kalona Brand Company LLC private placement Investment Opportunity in an amount not to exceed \$2.7MM from the Hawaii Direct Investment portfolio.<sup>†</sup>
  - B. Action Item: RM #19-10, Approval of a second amendment to BOT #12-05 – Kaka'ako Makai Policy relating to the allocation of revenue from OHA's Kaka'ako Makai properties to the Land Legacy Program
  - C. Action Item: RM #19-11, Approval of the Habitat for Humanity Maui Organization to Distribute the Previously Approved \$35,000 of Emergency Disaster Relief for Kaua'ula Maui
  - D. Presentation: Current state of Native Hawaiian Revolving Loan Fund
  - E. Presentation: Current State of Na Lama Kukui Plan<sup>†</sup>
  - F. Presentation: PIMCO's Tactical Opportunities Fund Strategy Review and Economic Outlook
  - G. Discussion: Fiscal Reserve Withdrawal Guidelines and Recommendations
- V. Adjournment**

If you require an auxiliary aid or accommodation due to a disability, please contact Raina Gushiken at telephone number 594-1772 or by email at: rainag@oha.org no later than three (3) business days prior to the date of the meeting.

\*Notice: Persons wishing to provide testimony are requested to submit 13 copies of their testimony to the Chief Executive Officer at 560 N. Nimitz, Suite 200, Honolulu, HI, 96817 or fax to 594-1868, or email [BOTmeetings@oha.org](mailto:BOTmeetings@oha.org) 48 hours prior to the scheduled meeting. Persons wishing to testify orally may do so at the meeting, provided that oral testimony shall be limited to five minutes.

<sup>†</sup>Notice: The 72 Hour rule, pursuant to OHA BOT Operations Manual, Section 49, shall be waived for distribution of new committee materials.

<sup>‡</sup>Notice: This portion of the meeting will be closed pursuant to HRS § 92-5.

Trustee Dan Ahuna  
 Chairperson, Committee on Resource Management

08/15/19  
 Date