

STATE OF HAWAI‘I
OFFICE OF HAWAIIAN AFFAIRS
560 N. NIMITZ HIGHWAY, SUITE 200
(VIRTUAL MEETING - VIA ZOOM WEBINAR)

Due to the threat of COVID-19, Governor Ige issued the most recent Emergency Twenty First Supplementary Proclamation dated June 7, 2021 that suspend parts of Hawai‘i Revised Statutes Chapter 92, Public Agency Meetings and Records to, among other things, enable boards to conduct business without any board members or members of the public physically present at the same location.

The OHA Board of Trustees will hold virtual meetings until further notice. The virtual meetings can be viewed and observed via livestream on OHA’s website at www.oha.org/livestream or listen by phone: (213) 338-8477

**Minutes of the Office of Hawaiian Affairs
Board of Trustees
MINUTES
August 05, 2021**

ATTENDANCE:

Chairperson Carmen Hulu Lindsey
Trustee Lei Ahu Isa
Trustee Kaleihikina Akaka
Trustee Keli‘i Akina
Trustee Luana Alapa
Trustee Brendon Kalei‘āina Lee
Trustee Keola Lindsey
Trustee John Waihe‘e, IV

BOT STAFF:

Colin Kippen
Amber Kalua
Kanani Iaea
Lehua Itokazu

ADMINISTRATION STAFF:

Sylvia Hussey, Ka Pouhana / CEO
Casey Brown, Ka Pou Nui / COO
Raina Gushiken, CC
Everett Ohta, CC
Ramona Hink, CFO
Kalani Fronda, Land Director
Ryan H. Lee, Interim Investment Manager
Kevin Chak, IT Support
Erin Nakama, IT Support
Robert Klein, Board Counsel

GUEST:

Sam Chung

Call to Order

Chair Hulu Lindsey Calls the Board of Trustees Meeting to order for Thursday, August 5, 2021, at 10:01 a.m. Chair Hulu Lindsey calls for a roll call.

MEMBERS			Present	TIME ARRIVED
TRUSTEE	LEINA‘ALA	AHU ISA	X	
TRUSTEE	DAN	AHUNA		EXCUSED
TRUSTEE	KALEI	AKAKA	X	
TRUSTEE	KELI‘I	AKINA	X	
TRUSTEE	LUANA	ALAPA		Joins Mtg at 10:13 am
TRUSTEE	BRENDON KALEI‘ĀINA	LEE	X	
TRUSTEE	KEOLA	LINDSEY	X	
TRUSTEE	JOHN	WAIHE‘E		Joins Mtg at 10:02 am
CHAIRPERSON	CARMEN HULU	LINDSEY	X	
			6	1

At the Call to Order, **six (6)** Trustees are PRESENT, thereby constituting a quorum.

Chair Hulu Lindsey Thank you. Due to the threat of COVID-19, Governor Ige issued the most recent Emergency Twenty First Supplementary Proclamation dated June 7, 2021 that suspends parts of Hawai‘i Revised Statutes Chapter 92, Public Agency Meetings and Records to, among other things, enable boards to conduct business without any board members or members of the public physically present at the same location. The OHA Board of Trustees will hold virtual meetings until further notice. The virtual meetings can be viewed and observed via livestream on OHA’s website at www.oha.org/livestream Some quick announcements-please mute your mics when you are not speaking. We are recording today’s meeting for the sole purpose of producing written minutes, which will become the official record of this meeting.

Joining the Trustees today is Colin Kippen-COS, Lehua Itokazu-Board Secretary, and my Aides-Kanani Iaea and Amber Kalua. We also have our CEO-Sylvia Hussey. Sylvia, please announce who is joining us from your staff.

Sylvia Hussey, CEO Good morning Chair and good morning Trustees, we have COO-Casey Brown, CFO-Ramona Hink, Land Director-Kalani Fronda, Senior Legal Counsel-Raina Gushiken, Legal Counsel-Everett Ohta, Chief Advocate-Sterling Wong, Ryan Lee-Interim Invest. Mngr., and our IT staff. Thank you.

Chair Hulu Lindsey We have no one signed up for public testimony or community concerns so we will move into new business. Committee on Resource Management, I will call on Trustee Waihe‘e.

New Business

1. Committee on Resource Management

A. Action Item RM #21-10: Amendments to the Native Hawaiian Trust Fund Investment Policy Statement and the Debt Management Policy Implementation Procedures (1st reading)

Trustee Waihee Your Committee on Resource Management, having met on August 3, 2021, and after full and free discussion, recommends approval of the following Public Session action to the Board of Trustees:

A. Approve the policy changes to the Native Hawaiian Trust Fund (NHTF) Investment Policy Statement (IPS): updating the first page for the policy action; separating management of Hawaii Direct Investments (HDI) from Financial Assets Investments; and updating the HDI Policy to reflect OHA's real estate strategy and investment guidelines at Attachment A; and

B. Review and update the Debt Management Policy (DMP) Implementation procedures: noting the removal of the reference to HRS Chapter 37D, which does not apply to OHA's governance structure; and clarifying Public Land Trust expenditures to equal to 5% of the NHTF average market value, plus Ceded Land Revenues in the Debt Service Limitation calculation at Attachment D.

Trustee Akina Seconds the motion.

Chairperson Hulu Lindsey Is there any discussion? Please note this is the 1st reading of this action. Hearing no discussion, roll call vote.

Trustee Waihee moves							
A. Approve the policy changes to the Native Hawaiian Trust Fund (NHTF) Investment Policy Statement (IPS): updating the first page for the policy action; separating management of Hawaii Direct Investments (HDI) from Financial Assets Investments; and updating the HDI Policy to reflect OHA's real estate strategy and investment guidelines at Attachment A; and							
B. Review and update the Debt Management Policy (DMP) Implementation procedures: noting the removal of the reference to HRS Chapter 37D, which does not apply to OHA's governance structure; and clarifying Public Land Trust expenditures to equal to 5% of the NHTF average market value, plus Ceded Land Revenues in the Debt Service Limitation calculation at Attachment D.							
Trustee Akina Seconds the motion.							
		1	2	‘AE (YES)	‘A‘OL E (NO)	KANALUA (ABSTAIN)	EXCUSED
TRUSTEE LEI	AHU ISA			X			
TRUSTEE DAN	AHUNA						EXCUSED
TRUSTEE KALEI	AKAKA			X			
TRUSTEE KELI‘I	AKINA		X	X			
TRUSTEE LUANA	ALAPA						Not present
TRUSTEE BRENDON	LEE			X			
TRUSTEE KEOLA	LINDSEY			X			
TRUSTEE JOHN	WAIHE‘E	X		X			
CHAIRPERSON HULU	LINDSEY			X			

TOTAL VOTE COUNT			7			1
MOTION: [] UNANIMOUS [X] PASSED [] DEFERRED [] FAILED						
Motion passes with a seven (7) YES votes and one (1) EXCUSED vote.						

Executive Session

Executive Session‡

1. Action Item RM #21-11: Approve Financing of Potential Commercial Property Acquisition Consultation with Board Counsel Robert G. Klein, and Everett Ohta, OHA Assistant Senior Legal Counsel, re: questions and issues pertaining to the Board’s powers, duties, privileges, immunities, and liabilities with respect to updates by Administration and financing options and approval regarding potential acquisition of commercial properties, pursuant to HRS§92-5(a)(3) and HRS §92-5(a)(4)

Chairperson Hulu Lindsey Can I get a motion to recuse ourselves into executive session pursuant to HRS§92-5

Trustee Ahu Isa Moves to recuse into Executive Session.

Trustee Akaka Seconds the motion.

The Board recuses into Executive Session at 10:06 a.m.

Motion to recuse into executive session pursuant to HRS Section 92-5							
		1	2	‘AE (YES)	‘A‘OLE (NO)	KANALUA (ABSTAIN)	EXCUSED
TRUSTEE LEI	AHU ISA	X		X			
TRUSTEE DAN	AHUNA						Excused
TRUSTEE KALEI	AKAKA		X	X			
TRUSTEE KELI‘I	AKINA			X			
TRUSTEE LUANA	ALAPA						Not present
TRUSTEE BRENDON	LEE			X			
TRUSTEE KEOLA	LINDSEY			X			
TRUSTEE JOHN	WAIHE‘E			X			
CHAIRPERSON HULU	LINDSEY			X			
TOTAL VOTE COUNT				7			1
MOTION: [] UNANIMOUS [X] PASSED [] DEFERRED [] FAILED							
Motion passes with seven (7) YES votes and one (1) EXCUSED vote.							

The Board returns to open session at 10:14 a.m

Announcements

Chair Hulu Lindsey Our next meeting will be on Maui for our community and BOT meeting and we are looking forward to seeing all of you. Thank you to all of you who are planning to come. I want you all to feel comfortable. The meeting we are having our meeting is very large. We will have room to social distance.

Adjournment

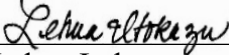
Trustee Akaka Moves to adjourn the meeting.

Trustee Waihe'e Seconds the motion.

Adjournment							
TRUSTEE		1	2	'AE (YES)	A'OLE (NO)	KANALUA (ABSTAIN)	EXCUSED
LEINA'ALA	AHU ISA			X			
DAN	AHUNA						Excused
KALEIHIKINA	AKAKA	X		X			
KELI'I	AKINA			X			
LUANA	ALAPA			X			
BRENDON KALEI'ĀINA	LEE			X			
KEOLA	LINDSEY			X			
JOHN	WAIHE'E		X	X			
CHAIR CARMEN HULU	LINDSEY			X			
TOTAL VOTE COUNT				8			1

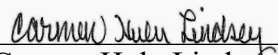
Chairperson Carmen Hulu Lindsey adjourns the Board of Trustees meeting at 10:20 a.m.

Respectfully submitted,



Lehua Itokazu
Board Secretary

As approved by the Board of Trustees on September 23, 2021.



Carmen Hulu Lindsey
Chairperson, Board of Trustees

Attachments:

1. Excuse Memo – Trustee Dan Ahuna



OFFICE OF HAWAIIAN AFFAIRS
Office of Trustee Dan Ahuna
Interoffice Memorandum

Date: August 4, 2021

To: Trustee Hulu Lindsey, Chair
Board of Trustees (BOT)

Trustee Lei Ahu Isa, Vice-Chair
Board of Trustees (BOT)

From: Trustee Dan Ahuna *Dan Ahuna*

Subject: **BOT Meeting Absence – Aug. 5, 2021**

I am unable to attend the BOT meeting scheduled for August 5, 2021. Please extend my excused absence and my sincere apologies to the members of the board.

Mahalo.