

STAND. COM. REP. NO.

1370

Honolulu, Hawaii

APR 16 2009

RE: S.C.R. No. 68  
S.D. 2

Honorable Colleen Hanabusa  
President of the Senate  
Twenty-Fifth State Legislature  
Regular Session of 2009  
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred  
S.C.R. No. 68, S.D. 1, entitled:

"SENATE CONCURRENT RESOLUTION REQUESTING THE STATE AUDITOR TO  
CONDUCT A MANAGEMENT AND PERFORMANCE AUDIT OF THE BOARD OF  
TRUSTEES OF THE STATE DEFERRED COMPENSATION PLAN AND PLAN  
ADMINISTRATORS CONTRACTED BY THE BOARD,"

begs leave to report as follows:

The purpose of this measure is to request the State Auditor  
to conduct a management and performance audit of the Board of  
Trustees of the state deferred compensation plan.

Your Committee received sixty-eight comments on the measure.  
The written comments may be reviewed on the Legislature's website.

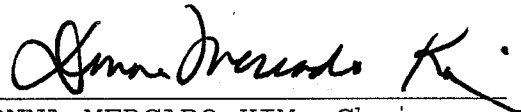
Your Committee finds that public employees depend upon the  
state deferred compensation program to achieve a secure  
retirement, especially those who remain in the non-contributory  
retirement plan. Therefore, it is of critical importance that the  
Board of Trustees and its plan administrator provide timely,  
accurate, and easily accessible information to employees about  
their individual accounts. The audit requested by this measure  
will provide answers to questions about how their employees'  
deferred compensation funds are managed. The audit will also  
yield recommendations that will help employees keep abreast of  
these issues in the future.



Your Committee has amended this measure by making technical nonsubstantive amendments for purposes of clarity and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 68, S.D. 1, as amended herein, and recommends its adoption in the form attached hereto as S.C.R. No. 68, S.D. 2.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

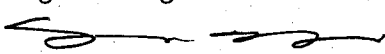


DONNA MERCADO KIM, Chair



The Senate  
Twenty-Fifth Legislature  
State of Hawaii

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:* <div style="font-size: 1.2em; font-family: cursive;">SCR 68, SD1</div>	Committee Referral: <div style="font-size: 1.2em; font-family: cursive;">LBR, WAM</div>	Date: <div style="font-size: 1.2em; font-family: cursive;">4-8-2009</div>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div> <input type="checkbox"/> Pass, unamended 2312         </div> <div> <input checked="" type="checkbox"/> Pass, with amendments 2311         </div> <div> <input type="checkbox"/> Hold 2310         </div> <div> <input type="checkbox"/> Recommit 2313         </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
KIM, Donna Mercado (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
FUKUNAGA, Carol	/			
GALUTERIA, Brickwood	/			
HEE, Clayton				/
HOOSER, Gary L.	/			
KIDANI, Michelle N.	/			
KOKUBUN, Russell S.				/
TOKUDA, Jill N.				/
HEMMINGS, Fred	/			
<b>TOTAL</b>	4			3
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted           <input type="checkbox"/> Not Adopted         </div>				
Chair's or Designee's Signature: <div style="font-size: 1.2em; font-family: cursive; margin-top: 10px;">  </div>				
<b>Distribution:</b> <div style="display: flex; justify-content: space-between; font-size: 0.8em; margin-top: 5px;"> <div>Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> <div>Goldenrod Committee File Copy</div> </div>				

\*Only one measure per Record of Votes