

## ACT 88

S.B. NO. 1208

A Bill for an Act Relating to the Employees' Retirement System.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Chapter 88, Hawaii Revised Statutes, is amended by adding a new section to be appropriately designated and to read as follows:

**“§88- Closed meetings of the board; authorized.** (a) The board may hold a meeting closed to the public in accordance with the procedures for holding an executive session meeting pursuant to section 92-4 for the following purposes:

- (1) To conduct discussions or deliberations relating to, or to make a decision upon, investments or prospective investments by the system that require the consideration of information or records that are exempt from disclosure under chapter 92F, including without limitation information and records that are proprietary information or confidential business information;
  - (2) To conduct discussions and deliberations or to make decisions relating to procurements that are exempt from chapter 103D to the same extent that the discussion, deliberation, and decision would be required to be conducted or made confidentially if the procurement were subject to chapter 103D; and
  - (3) To deliberate concerning the authority of persons designated by the board to negotiate investments or the sale of property held by or for the benefit of the system, or during the conduct of such negotiations.
- (b) The purposes for which the board may hold a meeting closed to the public pursuant to this section are in addition to the purposes described in section 92-5(a) or any other applicable exemption from part I of chapter 92.”

SECTION 2. New statutory material is underscored.<sup>1</sup>

SECTION 3. This Act shall take effect upon its approval.

(Approved June 5, 2015.)

**Note**

1. Edited pursuant to HRS §23G-16.5