

**BOARD OF DIRECTORS  
HAWAII HURRICANE RELIEF FUND (“HHRF”)  
MINUTES**

Date: Tuesday, December 17, 2024

Time: 10:00 a.m. (HST)

In-Person Meeting Location: Queen Liliuokalani Conference Room  
King Kalakaua Building, First Floor  
335 Merchant Street  
Honolulu, HI 96813

Virtual: Join Zoom Meeting  
<https://dcca-hawaii-gov.zoom.us/j/86123642752?pwd=GCGJe96SR6bt38qSkzPT7xAc9H80cD.1>  
Meeting ID: 861 2364 2752  
Passcode: 241672

Video Recording: <https://youtu.be/ynWHUhVFON8>

Board Members Ed Haik (Chair)(Zoom)  
Michael Nonaka (Vice Chair)  
Gordon Ito (Insurance Commissioner)  
Blair Akiona  
Leslie Door  
Reina Miyamoto  
Marie Weite (Zoom)

- I. Roll call, Quorum, Call to Order, Public Notice – HRS § 92-3 Open Meetings.  
Chair Haik Called the meeting to order at 10:02 a.m. HST.

The Board skipped Item II and moved to Item III.

- III. Executive Session

*The HHRF may convene an executive session pursuant to Hawaii Revised Statutes section 92-5(a)(4) to consult with the HHRF’s attorney on questions and issues pertaining to the HHRF’s powers, duties, privileges, immunities, and liabilities.*

- A. Discussion of the contract terms and conditions of potential consultants pursuant to the RFP.

At 10:04 a.m. HST, Commissioner Ito moved for the Board to enter executive session to consult with legal counsel regarding the appropriate procedures for the selection of a vendor in response to the November 8, 2024, Request for Proposal for services to help HHRF stabilize Hawaii's home insurance market. All members affirmed.

At 10:38 a.m. HST, the Board exited executive session.

Chair Haik summarized that the Board discussed that he would be recusing himself from voting on a vendor, noting that he is an employee of a company of which Guy Carpenter is a division, but that he would receive no compensation from Guy Carpenter being selected. Chair Haik further summarized that the Board discussed process and protocols for selecting a vendor.

Chair Haik noted that Vice-Chair Nonaka would coordinate the meeting for the rest of the agenda. Vice Chair Nonaka continued the discussion as the Board returned to Item II on the agenda.

- II. The Board will make its selection of a consultant pursuant to the Request for Proposal ("RFP") dated November 8, 2024, for services to help HHRF stabilize Hawaii's home insurance market.

Greg Misakian, a member of the public participating by Zoom, asked whether the board received information on the costs of vendor proposals. Vice-Chair Nonaka responded that the costs were proprietary and, based on advice of counsel, would not be discussed in a public forum.

Commissioner Ito presented Key Evaluation Factors, displayed in the Zoom, for consideration by the Board as guidelines in its selection process.

The Board voted to select AON as its consultant in response to the RFP, four members voting for AON and two members voting for Guy Carpenter, as follows, with Chair Haik recusing himself from the vote:

Vice-Chair Nonaka voted for Guy Carpenter, noting that while both applicants' presentations were similar, Guy Carpenter seemed to have a slightly better understanding of Hawaii's marketplace and was better positioned to gather information to resolve the condominium insurance situation.

Commissioner Ito voted for AON, noting that both applicants' proposals were similar, but that AON was present at the start of the HHRF, had prior knowledge, and its proposal provided for an immediate restart of the HHRF.

Ms. Weite voted for Guy Carpenter, noting that Guy Carpenter is already working with the Hawaii Property Insurance Association, emphasized a concern for balance with all players in the process, was willing to look at bonds and not just reinsurance, and was interested in defining long-term goals and returning the HHRF to dormancy.

Ms. Akiona voted for AON, noting that both applicants' presentations were well-done, but that AON had prior history with the HHRF and appeared as if it could work quickly.

Ms. Door voted for AON, noting that AON's presentation already laid out groundwork for the condominium industry, which is what the board was looking at.

Ms. Miyamoto voted for AON, noting that she was voting for similar reasons as Commissioner Ito.

Mr. Misakian inquired to confirm which members voted for the two respective candidates.

III. Next Meeting – Proposed dates for next meeting

A. January 7, 2025, at 10:30 a.m.

B. January 21, 2025, at 10:30 a.m.

C. February 3, 2025, at 10:30 a.m.

D. February 18, 2025, at 10:30 a.m.

Vice Chair Nonaka announced the above dates.

IV. Adjournment

Vice-Chair Nonaka adjourned at 10:54 a.m. HST.