

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

Date: Tuesday, November 18, 2025

Time: 10:30 a.m. (HST)

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

Virtual: Zoom Meeting
Join Zoom Meeting
Meeting ID: 865 2723 7018
Passcode: 743352

Video Recording: https://youtu.be/miR_ylmemVk

Board Members: Ed Haik, Chair (via Zoom); Leslie Door; Gwen McDonald; Reina Miyamoto (via Zoom) (7 members, 4 for quorum)

Members Excused: Scott Saiki, Insurance Commissioner, *ex officio*; Michael Nonaka, Vice Chair; Marie Weite

Staff Present: Jerry Bump, Chief Deputy Insurance Commissioner; Chris Han, Deputy Attorney General; Matt Tsujimura (via Zoom); Jenine Goto; Tricia Murakami

Guests: Paul Eaton, Aon (via Zoom); Eva Altadonna, Aon (via Zoom); Daniel Chun, Aon (via Zoom); Collin Lavender, Aon (via Zoom); Teri Fabry, Marsh USA LLC; Derek Yang, Marsh USA LLC

- I. Roll call, Quorum, Call to Order, Public Notice – HRS § 92-3 Open Meetings.
At approximately 10:35 a.m., the meeting commenced. A roll call was taken, and quorum was met. (00:25/30:27)
- II. Discussion on the creation of a product for single family homes and the development of a plan to implement should the need arise in the future. (02:08/30:27)

The HHRF may convene an executive session pursuant to HRS § 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.

- III. Status updates from operations administrator Marsh USA, LLC regarding deliverables under the Request for Proposal dated May 21, 2025, to provide program administration and actuarial services to the HHRF. (02:50/30:27)

The HHRF may convene an executive session pursuant to HRS § 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 on program uptake statistics. (03:11/30:27)

At approximately 10:40 a.m., Marsh provided an update on Accuity LLP's audit of the financial statements of the Hawaii Hurricane Relief Fund as of and for the years ended June 30, 2025, and 2024, and the related notes to the financial statements: Accuity LLP issued a clean (unqualified) audit opinion. (The financial statements referred to above present fairly, in all material respects, the financial position of the Fund, as of June 30, 2025, and 2024, and the changes in its financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America per Accuity's audit report issued on November 7, 2025.) (05:00/30:27)

- IV. Status updates from consultant Aon Re, Inc. regarding deliverables under the Request for Proposal dated November 8, 2024, to assist the HHRF restart operations and stabilize Hawaii's property insurance market. (08:28/30:27)

The HHRF may convene an executive session pursuant to HRS § 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. Status update on Hawaii Insurance Division filing and non-filing materials. (09:10/30:27)
- B. Discussion on preparation for 12/17/2025 hearing before the Hawaii State Legislature. (12:00/30:27)

- V. Proposed dates for upcoming meetings: (21:30/30:27)

- A. Tuesday, December 2, 2025, at 10:30 a.m.
- B. Tuesday, December 16, 2025, at 10:30 a.m.
- C. Tuesday, December 30, 2025, at 10:30 a.m.

At approximately 11:00 a.m., Chair Haik asked for public comment on the agenda items covered thus far, which there were none. (25:06/30:27)

- VI. Review and approval of prior Board meeting minutes: (24:49/30:27)

A. November 4, 2025

At approximately 11:01 a.m., a motion was made by Ms. Door to approve the meeting minutes for November 4, 2025, which was seconded by Ms. McDonald and unanimously approved. (25:26/30:27)

VII. Adjournment.

Chair Haik adjourned the meeting at approximately 11:05 a.m. (30:15/30:27)