

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

Date: Tuesday, March 10, 2026

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

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

Virtual: Zoom Meeting  
Join Zoom Meeting  
Meeting ID: 892 6261 3106  
Passcode: 008606

Video Recording: <https://youtu.be/2qCaXJACkok>

Board Members: Ed Haik, Chair (via Zoom); Michael Nonaka, Vice Chair, (via Zoom); Leslie Door (via Zoom); Gwen McDonald; Reina Miyamoto (via Zoom); Scott Saiki, Insurance Commissioner, *ex officio*; Marie Weite (via Zoom) (7 members, 4 for quorum)

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

Guests: 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 10:31 a.m., the meeting commenced. A roll call was taken, and quorum was met. (00:01/1:03:16)
- II. Presentation of proposed Hawaii Hurricane Relief Fund logo. (01:05/1:03:16)  
At approximately 10:33 a.m., Chair Haik asked for public comment, for which there was none. (02:50/1:03:16)  
  
Vice Chair Nonaka asked if checks were made on trademark violations or copyright infringements in the creation of the logo.

Insurance Commissioner Saiki noted that the logo is original content so any infringement is unlikely, but it would be prudent to double check.

Deputy Attorney General Han pointed out the 'okina in the logo appeared to be backwards.

Chair Haik suggested placing any Board vote on approval of the logo on the next Board meeting agenda.

III. Discussion on 2026 legislative session bills pertaining to the Hawaii Hurricane Relief Fund. (05:30/1:03:16)

Ms. Fabry noted that all the bills pertaining to the HHRF have died.

Chief Deputy Insurance Commissioner Bump recommended that Chair Haik designate the process of reviewing bills and drafting HHRF testimony earlier in November or December for the next 2027 legislative session. Chair Haik asked that Ms. Fabry note this for the October and November Board meetings.

Insurance Commissioner Saiki recommended to Chair Haik that the Board take a strong position on why funds should not be taken from the HHRF for non-HHRF purposes as an educational piece for the next 2027 legislative session.

A. HB 1513 RELATING TO CONDOMINIUMS.

1. Authorizes issuance of reimbursable general obligation bonds for condo loan program / Appropriates funds (blank amt) from HHRF to provide initial coverage of bond payments.

B. HB 2226 / SB 3000 RELATING TO INSURANCE.

1. Authorizes the Attorney General to bring a civil action in the name of the people of the State as *parens patriae* against any responsible party to recover certain costs or obtain certain relief, including costs and losses incurred by the Hawaii Property Insurance Association, Hawaii Hurricane Relief Fund, or other state entities, resulting from climate attributable harm or costs for risk of future climate attributable harm. Authorizes the Hawaii Property Insurance Association and Hawaii Hurricane Relief Fund, or any private insurer licensed in the State to bring a civil cause of action against a responsible party to recover its costs and losses resulting from climate attributable harm.

C. HB 2237 / SB 2148 RELATING TO PUBLIC ASSISTANCE.

1. Allows the Department of Human Services to administer and provide public assistance to eligible residents of the State during a Governor-declared state of emergency. Allows the Department of Human Services to expend funds from the Hawaii Hurricane Relief Fund.

IV. Status updates on the procurement of an auditor for the financial statements for the state fiscal year ended June 30, 2026. (09:30/1:03:16)

Chief Deputy Insurance Commissioner Bump recommended convening an executive session to ask counsel legal questions on the procurement.

At approximately 10:41 a.m., a motion was made by Insurance Commissioner Saiki to enter an executive session to ask the Board's attorney legal questions on the procurement, which was seconded by Ms. Door and approved by the Board. (10:00/1:03:16)

At approximately 10:58 a.m., the executive session was concluded. Chief Deputy Insurance Commissioner Bump provided an update that a public notice was issued for an auditor, three proposals were received, a review and selection committee is being formed, ranking will take place, and then the Insurance Division, which has been tasked to assist the HHRF, will work to reach a negotiated fee for the audit, which will be presented to the Board, hopefully by April Board meeting, and no later than the May Board meeting. (27:48/1:03:16)

V. Status updates on the procurement of the continuation of Aon Re, Inc.'s consulting services to assist the HHRF restart operations and stabilize Hawaii's property insurance market. (29:16/1:03:16)

Deputy Attorney General Han provided an update that research on the procurement continues and a further update will be provided to the Board soon.

VI. 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. (31:08/1:03:16)

A. Discussion on program uptake statistics. (31:55/1:03:16)

B. Discussion on a survey of agents. (35:25/1:03:16)

Ms. Fabry highlighted the difficulty for Marsh, as the HHRF operations administrator, of collecting information, such as on savings generated by the HHRF and on other items that may be helpful in answering inquiries from legislators, from the agents due to the appearance of Marsh as a direct

competitor. As a potential solution and an alternative to the procurement of the continuation of Aon Re, Inc's consulting services, Ms. Fabry suggested for the Board's consideration surveying the agents, noting, however, that this would increase the work for the servicing facilities, which is not part of their contracted services.

Ms. McDonald asked if such a survey could be sent out by the Insurance Division or by the Board, even if Marsh were to design it.

Insurance Commissioner Saiki asked whether individual agents or agencies would be contacted and whether a contact list exists. Ms. Fabry answered it would be individual agents and that the servicing facilities would have contact information. Ms. Door highlighted that the agent contact information for HHRF quotes that have not bound would be important to have to ask why the quote was not bound and if excess and surplus lines are still being used; Ms. Fabry suggested that Marsh may be able to contact these particular agencies and individual agents.

Ms. Miyamoto asked if it is appropriate for Board member to ask the agencies questions, and, if so, offered to do so because she is not a competitor. Deputy Attorney General Han added that the Board is free to delegate a Board member or to form a Permitted Interaction Group to investigate such an option. Chief Deputy Insurance Commissioner Bump summarized that Ms. Miyamoto's question is whether it is possible for Marsh to develop the survey, get a listing of agents from the servicing carriers, and provide that to Ms. Miyamoto. Discussion ensued what quotes to survey and whether savings information should be collected as well. Chair Haik suggested continuing the conversation on a survey of agents at the next Board meeting; Ms. Fabry noted that this would be added to the agenda for the next Board meeting.

- VII. 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. (48:25/1:03:16)
  - A. Update on the Reinsurance Placement Timeline. (49:05/1:03:16)

Mr. Lavender suggested the formation of a Permitted Interaction Group to review reinsurance renewal submission materials prior to a later full Board meeting to request the Board's approval of the materials and their submission. Deputy Attorney General Han recommended the formation of a Permitted Interaction Group but noted that it would have to be formed at the next Board meeting. Mr. Lavender noted that Aon Re, Inc.'s was aiming to present the submission materials to a Permitted Interaction Group a week before the next

April 14, 2026, Board meeting. Deputy Attorney General Han then advised it would be acceptable for two members to meet with Aon Re, Inc. instead of forming a Permitted Interaction Group.

B. Discussion on approval process for the Reinsurance Submission and Firm Order Terms (FOTs). (52:20/1:03:16)

Deputy Attorney General Han clarified with Mr. Lavender that a meeting with some of the Board to review reinsurance renewal submission materials is what Mr. Lavender sees at the start of the approval process for the Reinsurance Submission and Firm Order Terms (FOTs). Vice Chair Nonaka volunteered his availability for such a meeting. Deputy Attorney General Han advised that the timeline to form a Permitted Interaction Group would involve forming it at the current Board meeting, the group presenting its findings at a subsequent Board meeting, and the full Board making a decision at a following Board meeting. As an alternative, Deputy Attorney General Han suggested the Board send one or two representatives to meet with Chief Deputy Insurance Commissioner Bump and Aon Re, Inc.; Chair Haik expressed agreement with proceeding with this alternative and asked who else on the Board other than Vice Chair Nonaka, who had volunteered himself, would like to participate. No Board member volunteered and Chair Haik stated he himself would try to attend. Mr. Lavender stated that the latest Aon Re, Inc. is aiming to meet with the Board representatives is April 7, 2026, which is a week before the next Board meeting on April 14, 2026. Mr. Lavender and Chair Haik agreed that a meeting would happen with Vice Chair Nonaka, Chief Deputy Insurance Commissioner Bump, and Chair Haik himself or another Board member by April 7, 2026.

VIII. Proposed dates for upcoming meetings: (1:01:27/1:03:16)

- A. Tuesday, May 12, 2026, at 10:30 a.m.
- B. Tuesday, June 9, 2026, at 10:30 a.m.
- C. Tuesday, July 14, 2026, at 10:30 a.m.
- D. Tuesday, August 11, 2026, at 10:30 a.m.
- E. Tuesday, September 8, 2026, at 10:30 a.m.
- F. Tuesday, October 13, 2026, at 10:30 a.m.
- G. Tuesday, November 10, 2026, at 10:30 a.m.
- H. Tuesday, December 8, 2026, at 10:30 a.m.

At approximately 11:32 a.m., Chair Haik asked for public comment, for which there was none. (1:01:40/1:03:16)

IX. Review and approval of prior Board meeting minutes (for which a motion, a second, and a vote are required): (1:01:50/1:03:16)

- A. February 10, 2026.

At approximately 11:32 a.m., Chair Haik asked for public comment, for which there was none. (1:02:10/1:03:16)

At approximately 11:33 a.m., a motion was made by Insurance Commissioner Saiki to approve the Board meeting minutes for February 10, 2026, which was seconded by Ms. Weite and approved by the Board. (1:02:28/1:03:16)

X. Adjournment.

Chair Haik adjourned the meeting at approximately 11:34 a.m. (1:02:47/1:03:16)