

ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE

Council of the County of Maui

MINUTES

January 21, 2020

Council Chamber

CONVENE: 1:33 p.m.

PRESENT: VOTING MEMBERS:

Councilmember Shane M. Sinenci, Chair
Councilmember Tasha Kama, Vice-Chair
Councilmember Kelly Takaya King
Councilmember Michael J. Molina
Councilmember Tamara Paltin (left at 2:34 p.m.; in at 2:36 p.m.)
Councilmember Yuki Lei K. Sugimura

EXCUSED: Councilmember Alice L. Lee

STAFF: Kasie Apo Takayama, Legislative Analyst
Stacey Vinoray, Substitute Committee Secretary

Zhantell Lindo, Council Aide, Molokai Council Office (via telephone conference bridge)
Denise Fernandez, Council Aide, Lanai Council Office (via telephone conference bridge)
Mavis Oliveira-Medeiros, Council Aide, Hana Council Office (via telephone conference bridge)

Gina Flammer, Executive Assistant to Councilmember Shane M. Sinenci

ADMIN.: Richelle Thomson, Deputy Corporation Counsel, Department of the Corporation Counsel

OTHERS: Shay Chan Hodges, Co-Organizer, Ahupua`a Investment Summit
Ian Chan Hodges, Co-Organizer, Ahupua`a Investment Summit
Gabe Johnson (*via telephone conference bridge, Lanai Council Office*)

Others (2)

PRESS: *Akaku: Maui Community Television, Inc.*

CHAIR SINENCI: . . . (*gavel*) . . . Aloha mai kakou. Welcome to the Environmental, Agricultural, and Cultural Preservation Committee meeting of Tuesday, January 21, 2020. It's 1:33 in the afternoon. I am Shane Sinenci, your Committee

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

Chair. And before we proceed, may I please ask that everyone silence all cell phone ringers and other noisemaking devices. Mahalo. And just a quick announcement, you know, since the GET meeting of this morning is still ongoing and just in recess, members of the public who want to view the EACP meeting need to go to the GET meeting recording. Just a public announcement yeah. Thank you. So, for introductions, we have our Committee Vice-Chair, Ms. Tasha Kama. Welcome.

VICE-CHAIR KAMA: Aloha auinala, Chair.

CHAIR SINENCI: Aloha auinala. From Upcountry, we have Member Yuki Lei Sugimura. Welcome.

COUNCILMEMBER SUGIMURA: Thank you, Chair.

CHAIR SINENCI: Aloha.

COUNCILMEMBER SUGIMURA: Good afternoon.

CHAIR SINENCI: From West Maui, Member Tamara Paltin. Aloha.

COUNCILMEMBER PALTIN: Aloha auinala, Chair.

CHAIR SINENCI: Aloha auinala. Also, we have from South Maui, Member Kelly King. Aloha.

COUNCILMEMBER KING: Aloha, good afternoon.

CHAIR SINENCI: Thanks for being here. And also from Upcountry, our esteemed Councilmember Mike Molina.

COUNCILMEMBER MOLINA: Greetings and much aloha to you, Chairman.

CHAIR SINENCI: Welcome. And as always...oh, we have Chair Lee is excused today. And we also have non-voting Members Keani Rawlins-Fernandez and Riki Hokama who is always welcome to attend. Our representatives today, we have Ms. Shay Chan Hodges. Aloha. Also, Mr. Ian Chan Hodges.

MR. CHAN HODGES: Aloha.

CHAIR SINENCI: Welcome. We also have Richelle Thomson from the Corporation Counsel. Welcome. For our Staff, we have Kasie Apo Takayama --

MS. APO TAKAYAMA: Aloha, Chair.

CHAIR SINENCI: --and Stacey Vinoray. Thanks for being here. In our District Offices, we have Mavis Medeiros in Hana, Denise Fernandez in our Lanai District Office, and Ms. Zhantell Lindo in our Molokai District Office. And so, Members, today we have

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

one item and it should be a fairly short meeting. It's a 7B presentation on the Ahupua`a Investment Summit on Environmental Care, Social Responsibility, and Good Governance; acronym's ESG. And so, for those individuals testifying in the Chamber, please sign up at the desk just outside the Chamber door. And if you're testifying from one of the remote testimony sites, please sign up with the District Office Staff. Testimony will be limited to the one item today. And pursuant to the Rules of the Council, each testifier will be allowed to testify for up to three minutes. When testifying, please state your name and the name of any organization you may be representing, and pursuant to the Rules of the Council, if you're a paid lobbyist. We have established a connection to the Council District Offices and I believe we have one testifier from our Lanai District Office.

. . . BEGIN PUBLIC TESTIMONY . . .

CHAIR SINENCI: So, Ms. Denise Fernandez, would you like to please call your first testifier?

MS. FERNANDEZ: Good afternoon, Chair. This is Denise Fernandez at the Lanai Office and our one testifier is Gabe Johnson.

CHAIR SINENCI: Okay.

MR. JOHNSON: Aloha. Hello. I hope you can hear me. Aloha, Council Shane Sinenci. My name is Gabe Johnson and I wanted to testify today on the one item. And it's basically for me it's, let me just state right off the bat that I'm for green investment but not at the cost of local control. I think that we're always going to have investors interested in our beautiful islands, and we just make sure we have to find the right ones that are willing to do the things that are right for us, the people who live here. So, the common issue is that, that I find is people of Maui County want to see their tax dollars at work for their communities. And when we talk about foreign investment companies like large pension firms, that tends to take control out of the locals' hands and it raises a red flag for me. So, I think we need to do due diligence as communities and make sure that if we have investors, that they are on the up and up and that they're thinking of the littlest of little guys. So, what I also wanted to talk about is see our County focus on local investors. I mean we have...every island in the County has a Federal credit union and certainly those are our banks, and I would love to see the County invest in banks and financial firms that are going to keep the money here. So, that's really what it comes down to is keeping our money local, spending it local, and finding partnerships that are local. I think if you look at pensions, they run...pension funds run into the trillions of dollars. It's just there's so much money in pensions, and if we were to invite pension funds over here to buy up land, there will be a line around the door for that, and my concern would be it would be like a bottomless pit for us to always try help out pensions, because there's so much money involved when we talk about pensions. So, I think that's really all I want to say that I'm all for investment firms who are willing to do green infrastructure and keep, you know, keep our islands clean and environmentally friendly and not always out just to make a

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

buck, You know, we got to look at the people who are coming here just to make a buck. I mean you can look at Waikiki and you can see so much foreign investment and that's my concern. So, I think that's all I really wanted to testify and I thank you for hearing me out. Aloha. Thank you.

CHAIR SINENCI: Mahalo, Mr. Johnson. Members, are there any question for the testifier?

COUNCILMEMBER KING: I have a question.

CHAIR SINENCI: Member King?

COUNCILMEMBER KING: Thank you, Chair. Thanks for calling in, Mr. Johnson, I appreciate your...are you going to be at the conference, the ESG Conference?

MR. JOHNSON: Yes, I will attend, Councilmember King.

COUNCILMEMBER KING: Oh okay. Okay, 'cause I think this is, you brought up some good points and it should be part of the discussion. And I just wanted to ask you, would you support, would you be in support of partnerships with mainland or outside investors to get local companies going?

MR. JOHNSON: Yes. I mean certainly, if...I think it should be a case-by-case basis of course. And, you know, we...when we hold all the cards, I mean the Council holds all the cards in many ways, more than one, and when you have that you can say...you can be a little bit picky, a little bit more finicky and then look at the backgrounds of investment firms and say you know what, these guys have been acting pono, we can talk to them about that. And some of them they raise red flags and then you can just simply deny folks like that. So, I think it's...the...it is...you hold great power in your choices and it definitely matters. So, I would be all for, you know, investment firms who are going to do it the right way. And we have historical facts that show that they do it wrong time and time again, but I don't think we should throw the baby out with the bathwater. We should kind of look at more of a, of responsible investors. And I...and yeah, as a small business guy I think that's what would help me immensely as a small farmer.

COUNCILMEMBER KING: Okay, thank you. I think that's the focus point of this conference. Thanks for calling in.

CHAIR SINENCI: Thank you, Member King, for the question. Any other question? Seeing none, thank you, Mr. Johnson, for your testimony today. Ms. Apo Takayama, are there any more testifiers?

MS. APO TAKAYAMA: Chair, there's no more testimony in the Chamber or in the District Offices.

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

CHAIR SINENCI: Okay. Anyone in the Chambers would like to...seeing none, okay. So, without objection, Members, I will now close public testimony.

COUNCILMEMBERS: No objections.

. . . END OF PUBLIC TESTIMONY . . .

CHAIR SINENCI: Thank you.

EACP-17(6) AHUPUA`A INVESTMENT SUMMIT: ENVIRONMENTAL CARE, SOCIAL RESPONSIBILITY, AND GOOD GOVERNANCE (ESG) (RULE 7B)

CHAIR SINENCI: So, Members, as stated before, we have one item, EACP-17(6), the Ahupua`a Investment Summit: Environmental Care and [sic] Social Responsibility, and Good Governance, or ESG. And so, my office, we brought this up because, you know, we've always...my office has received a lot of inquiries about some of the agricultural plans for the Maui central plains, including Mahi Pono and the Canadian pension fund and so on. So, just as an attempt to answer some of those inquiries from our constituents, our residents, if there's a rumor mill, we wanted to present on why or at least address why Maui County has become a hotbed for outside investments and what does that mean. I guess for our residents what does that mean for them, and what does that mean for our local economy? So, today we are lucky to have Shay and Ian Chan Hodges to give us a preview of the upcoming Ahupua`a Investment Summit on Environmental Care, Social Responsibility, and Good Governance. As part...or the conference is bringing together leaders of the ESG impact invest, investing...union leaders; lawmakers; and other stakeholders to help Maui understand its potential to attract responsible investing. The event is free and to the public and it's being held on January 31st and February 1st at the UH Maui College. So, if there are no objections, I'd like to designate Mr. and Mrs. Chan Hodges as resource persons pursuant to Rule 18(A) of the Rules of the Council.

COUNCILMEMBERS: No objections.

CHAIR SINENCI: Thank you very much. So, thank you, Ms. Chan Hodges, for being here, coordinating this panel and preparing the presentation.

. . . BEGIN PRESENTATION . . .

MS. CHAN HODGES: Thank you, Chair. Yeah, so I'm going to actually just refer to the website. I think it'll come up here too. But as you can see, we call it An Ahupua`a Perspective: Environmental Care, Social Responsibility, and Good Governance. And that's...really in a way, we actually had a conversation just today about how in...ahupua`a and ESG are kind of the same thing, it's just that ahupua`a started in

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

Hawaii, you know, hundreds of years ago. And when making the point about us being a hotbed of outside investment, you know, Maui's been a hotbed of outside investment really for a couple hundred years when you think about it. So, just the issues that Gabe brought up we actually talk about from the beginning and, you know, we need investment but we also need to make sure it's investment that is, you know, is defined by the community. And I'm going to go to here. Our summit as the Chair said is bringing together local Hawaii and Maui community leaders, and we don't want to just discuss institutional investment or other kinds of sustainable investing, but we want to actually move forward with projects. And so, we've actually been working for over six months out in the community, educating folks about institutional investment and ESG and also starting to develop projects which we will be presenting at the summit. And as far as...we have about 25 ESG...folks with ESG and investment expertise coming in, and we're going to show you some of the participants. But as the Chair said, the event is free to the public and we really wanted to make sure that the community is really well represented so that in addition to lawmakers like yourselves and States legislators that we have people in the Office of Economic Development are going to be there, people...Alex de Roode, you know, who's the Energy Commissioner or Energy Commissioner, and then on-the-ground, grassroots Aha Moku representatives and other folks. And so, we really want to have a robust discussion about how we actually move this forward. And just some quick statistics here, quickly, and this is one of our community events out in Kaupo. But going back to just the numbers, there's \$12 trillion currently under management, under ESG, environmental, social, good governance factors. So, you might have seen in the news last week about BlackRock just committed to ESG factors. They're one of the biggest private equity firms and Ian can talk a little bit more about that. In 2018, \$2 billion in outside investment was committed to Maui. And going to pension funds, our own pension is actually pretty small, the ERS, but that's 17 billion. And again going back to what Gabe mentioned is that's also a source of investment. And then connecting that to climate change, we have a commitment as we all know to renewable energy, 100 percent by 2045. And that has been the big impetus in ESG, is because investors are realizing that it isn't just the right thing to do, it is the way...it is...if you look at California, look at what's happening with PG&E, investors are going to start to lose money if they don't start to take into consideration these factors.

CHAIR SINENCI: Shay? We had a question --

MS. CHAN HODGES: Yeah, I see Tamara.

CHAIR SINENCI: --from Member Paltin.

COUNCILMEMBER PALTIN: I just was wondering if BlackRock and Blackstone were the same thing?

CHAIR SINENCI: Different.

COUNCILMEMBER PALTIN: Oh, okay.

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

CHAIR SINENCI: Yeah.

COUNCILMEMBER PALTIN: Sorry. Thanks.

MS. CHAN HODGES: You want to explain?

MR. CHAN HODGES: Yeah, so they're actually...if I can answer that, Chair?

CHAIR SINENCI: Go ahead.

MR. CHAN HODGES: So, they're...they used to be together but then they split off. So, Blackstone is the private equity firm which owns the Grand Wailea and the Ritz Carlton, and BlackRock is actually a firm that manages sort of stock investments for people, I mean a very large amount, in the, I think in the hundreds of billions of dollars or maybe trillions.

COUNCILMEMBER PALTIN: Oh, thank you so much. I was confused with the rock versus the stone --

MR. CHAN HODGES: Yeah.

MS. CHAN HODGES: Yeah.

MR. CHAN HODGES: Yeah, right, exactly.

COUNCILMEMBER PALTIN: And then Puu Kekaa, I'm like is she talking about Puu Kekaa? And like wasn't sure, sorry. Thank you.

MS. CHAN HODGES: No --

MR. CHAN HODGES: It's a good question.

MS. CHAN HODGES: --it's a very good question. People mix it up all the time.

CHAIR SINENCI: Thank you for that clarification.

MS. CHAN HODGES: So, you can see here our overall goals for the summit is developing a blueprint for Maui to become a financial and educator...educational leader for the global advancement of effective impact investing with environmental, social, and governance integration. So, you know, that's not going to happen as of February 2nd, but what we want to do is lay the groundwork for that to happen. And that includes the community being better educated about global investment, and it also includes having the ESG folks understand how Maui can be a global model, because we believe that sort of the combination of the ahupua`a and having a culture of knowing what it's like to live in a closed system where, you know, part of what's happened is the planet

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

is too big to fail and yet past investments globally have not recognized that. And we whether Native Hawaiian or just folks who live here, we know what it's like to live in a closed system and have to deal with it, know that, you know, we experience the impacts of things. So, and just wanted to remind you folks, part of why we're able to do this thanks to you guys is we did get a grant from the County that the money was put in the budget by the Mayor and then you guys approved it. It was a matching grant, and so we've been able to do the education, raise funds from other organizations, and then do the summit. And the grant is not just for the summit, the grant is for the whole project, and a big piece of this project is going to be what happens after and how we follow up. And there is a whole reporting aspect to it, and continuation. So, do you want to add something? Oh, and then what...I think the best way sort of to describe what's going to happen next week is to go to the participants 'cause then you can see who's coming. But I just wanted to make sure you guys remember what this was. So, we go to the participants.

UNIDENTIFIED SPEAKER: . . . (*inaudible*) . . .

MS. CHAN HODGES: Oh, is the taro upside down?

CHAIR SINENCI: I think it's just...

MS. CHAN HODGES: Okay, so these are alphabetical order and you'll recognize some of these people. I'm sorry, stay still. Okay. So, going back to having, you know, the community folks in the room. It's like if we're going to talk about different projects, we have to have different...the people who are implementing it and who know it. So, you see, you know, Lauren Armstrong from Maui Metropolitan Planning Organization. She is on...she's actually on...she's not a panelist, she's actually on a working group about the electrification of transportation, so she'll be part of that. Eva Blumenstein, when we discuss water obviously she knows. Lindy Backues is coming from Eastern University and one of our long-term goals is to connect more with them. I don't know if you want to talk about that but...

MR. CHAN HODGES: They're actually my alma mater, that's where I went to college. And they specialize, for the last 30 years, they've specialized in alternative economic development around the world so that they have a lot of expertise in that. Sure. So, the person there, Mark Campanale who is in the middle there is actually coming from the furthest away, he's coming from London and he runs an organization called Carbon Tracker. And one of the things that he was instrumental in doing was basically coming up with his investment thesis that looked at oil companies and looked at their oil reserves and basically said if you're valuing your company, let's say it's, let's pick ExxonMobil since they're big, but you value your company by, partially by how much reserves you have in the ground. But if you pump those reserves out and you burn them then the planet dies so you can't actually count all those. And because of that you actually have to...the value of your company actually is lower than you say it is. And so, from the point of view of institutional investors, the question is are their investments in oil companies actually worth what they think they're worth.

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

And so, that's one of the things that he's been instrumental in actually talking about. And on the topic of climate change and fossil fuels, Dr. Makena Coffman is actually a professor at the University of Hawaii and she's the Chair of the Honolulu City and County Climate Change Commission. So, she's going to be involved as well. And Christina Borsum is the Chief Financial Officer of New Energy Nexus, and they're an investment firm that actually was funded by a settlement with PG&E in California and now they're involved internationally. And so, they're actually doing work not only in California but in places like Southeast Asia and Indonesia and looking at doing different energy, clean energy startups, and they...in the rest of the world, we call it clean energy and they call it new energy in Asia.

MS. CHAN HODGES: And just to give an idea, so Mark Campanale is going to be on a panel that the Chair is actually moderating looking at navigating climate change. And so, that's what that panel is going to be. Christina Borsum I think is going to be...if I can still remember correctly is on a panel that we're calling Maui as a catalyst...I forget the rest of how we're calling it. But basically looking at whether...how it would work to create investments on Maui for renewable energy that would serve as a model for the rest of the world, because we're unique in our geography and so just sort of discussing what the potential and possibilities are, as far as that goes. And Makena Coffman is actually on a panel with Kelly King, talking about third-party metrics and how...going back to sort of maybe some of the things that Gabe was raising concerns about is how do we make sure folks aren't impact washing, because obviously that happens a lot. How do we track it, how do we measure it, and one of our long-term goals and as a lot of you guys know our sons are in their early 20s, and we think about them and their peers and job opportunities in our community. And we would like to see Maui become more of a center for ESG tracking, because that doesn't actually exist anywhere else. Even schools like Wharton and Harvard, and we have a lot of folks coming from those places for the summit, is there's actually a market gap there, and we think that, you know, it couldn't happen overnight but it would be a really kind of cool, long-term sort of thing to invest in. Whoops. And then you guys all know Lance I'm sure and State Rep., Lynn DeCoite. And then Robert Day is, he's a private equity guy right? So, he does ESG investing and private equity. And then...whoa. You want to mention these guys?

MR. CHAN HODGES: So, we have...the other thing we're actually looking at, one of the projects we're looking at is the, looking at the creation of a sovereign wealth fund in Hawaii and starting on Maui. And we have the gentleman in the middle, Serge Devieux is actually from Haiti and is a graduate of the Wharton School of Business at University of Pennsylvania and is involved in that project. And we just actually learned yesterday that the woman who heads up the strategy for International Forum of Sovereign Wealth Funds is going to join that working group. And sovereign wealth funds are basically...there's one in Alaska that's actually the Alaska Permanent Fund that takes revenue from oil. There's one in Norway that's the biggest in the world. There's...and basically what it is, it's if you have assets that are diminishing, how do you actually, you know, how do you actually take those assets and sort of put them into investments that you can have long-term benefit for your community. And

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

obviously we don't have oil, but we have, we're going to be discussing other kind of assets that we have that...and actually one of them is actually our geography. Is how do we take resource that have come to the community and, you know, and actually invest them long term? And we're looking at doing it...and this is something that the sovereign wealth funds, the one in Norway, for example, is a trillion dollars and they're actually starting to move toward ESG and so we want to look at doing that in Hawaii. And the other topic that you guys will be aware of and familiar with is if...when there is a settlement with Bank of America for example that's a potential place that that could go is into a sovereign wealth fund that would be for the benefit of people in Hawaii.

MS. CHAN HODGES: And one of the keys of all of this like the sovereign wealth fund is, you know, how do you first of all select the trustees who would make the investment decisions and figure out what kind of investments are impact ESG investments, and then how do you also decide who...how the stakeholders determine how the return on investment is used. And of course those are not easy issues, and that's part of why maybe they haven't been resolved yet in general. But we want to really sort of tackle those hard questions, because that stakeholder voice and how we all sort of get together and decide on what works best and, you know, compromise, et cetera, to avoid the kinds of situations that we're seeing more and more with, you know, protesting different kinds of investments that are coming in. To try to deal with that before we get to that point so that we decide this is what's going to work for our community, and also understanding that it's a constantly changing situation, especially with climate change.

MR. CHAN HODGES: . . . *(inaudible)* . . .

MS. CHAN HODGES: Go up to... Oh, okay. Sure. Oh, there he is.

MR. CHAN HODGES: And the people on this list I think some of you may know Eric Gill, who's the Secretary-Treasurer of Local 5, so he's going to be involved in a discussion on private equity, along with Michael Frerichs. And the other gentleman over there, Eric Glass, is in charge of, for this organization called AllianceBernstein with an investment firm out of New York. He's in charge of what they call green bonds so they basically look at things you're doing with a lot of municipal bonds and how you can actually use that for, you know, social environmental good. But going back to Michael Frerichs, he's the Treasurer of Illinois, so he actually is responsible for investing Illinois' sort of funds and also he's a trustee of one of their pension funds. And he's responsible largely for...just this month, it was signed into law by the new Governor of Illinois. Illinois became the first state that requires all their pension funds and all...both at the state and municipal level to be invested with ESG standards. And he was the, one of the people primarily responsible for pushing that through. So, he's actually coming out from Illinois and we're actually pleased by that. And actually he has to leave the next day to go to Iowa, because one of the major presidential candidates, who is now going to be in this big thing that's going on in the Senate and can't leave, he's her primary surrogate, so he has to go out to Iowa to actually work on

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

that. So, we're happy he's going to be involved. And he's also going to be on the panel with Eric Gill along with Damon Silvers who is the chief policy person for...the head of policy for the AFL-CIO in DC who's coming out. And they're going to be on a panel actually talking about private equity. And as we...as Shay talked about in the beginning and the Chair talked about, you know, we've had...in 2018 for example, there was well over \$2 billion in private equity that went into Maui, and the two private equity firms, organizations became the largest private sector employer and the largest private landowner on Maui. So, we...it's probably a good idea for us to learn more about private equity. And the other issue with it is Delilah Rothenberg there, who's in the middle next to Damon Silvers is the, she's working on her project with a Soros group, George Soros, Open Society Foundations, looking at how private equity can actually contribute to inequality. And one of the reasons, if you look at the compensation, the way private equity people are compensated is they basically get 2 percent of the assets that they're managing every year no matter what they do, and they get 20 percent of the profits. And so, you have managers of private equity firms who are making well in excess of \$100 million a year which leads to greater inequality. And a lot of their money actually comes from public employee pension funds like ERS, et cetera. So, that's one of the discussions we're going to be having is about private equity.

MS. CHAN HODGES: And actually I'm going to...speaking of...okay, yeah. So, yeah, so speaking of the pension funds, David Okamoto...oh sorry. Speaking of the pension funds, David Okamoto is coming over from Honolulu so he represents the ERS. And so, we are going to have a panel about...well actually first, what we're going to have a conversation where Michael Perri...oops, what did I do with Michael Perri? Sorry, sorry. There he is, the guy with the mustache there. So, he has a long history with capital stewardship which has to do with how union and pension funds are invested. And there was...that's kind of part of where the social responsibility came from is workers' money, how, you know, how it best should be used in terms of not just having a return on their investment.

MR. CHAN HODGES: Well, and something that actually happened in the...if you, Members of the Council, remember back when they started to do leveraged buyouts, what happened was the...that...in these leveraged buyouts they actually were using pension fund money from unions, and they would, people would take over a company, bust the union, you know, fire a bunch of workers, and the union started realizing that wait a minute, this is our money and it is being used to harm us, we should probably start thinking about this. And so, SEIU, AFL-CIO, a bunch of unions actually got involved in figuring out how do we get pension fund trustees... 'cause usually with pensions you have sort of the management side who are the trustees and then you have the labor side of the trustees. And so, they wanted to figure out let's make sure we get pension fund trustees elected who really understand what needs to be done. And Michael Perri was one of the people who kind of pioneered that in California with CalPERS and other pension funds. So, he's going to be out here doing...he's actually going to start with...early on in the day on Friday, he's going to be starting with a fireside chat, we're calling it with Aunty Kehau Filimoe`atu who's a recent retiree, but talking about

ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui

January 21, 2020

basically, from a labor side and from the point of view of retirees, how do you kind of think about your pension and the value of it? And, sort of like that.

MS. CHAN HODGES: And then, yeah, so then that's going to be followed a little bit later with another conversation that Michael Perri is going to moderate but with David Okamoto from the ERS, because the ERS like many other pension funds has recently signed on to what they call the PRI principles which are six principles about how the pension fund needs to be taking ESG into account. But then the real question becomes as beneficiaries, many beneficiaries number one don't know that their own pension fund has signed on to these ESG principles, and then second what is the mechanism for beneficiaries like you folks to tell, you know, the pension fund that these are your priorities. So, on that panel we're going to have Kaleo Waia`u, who's a teacher and actually a pastor so he also is a beneficiary of the UCC, United Church of Christ pension fund I guess. And then also Inez Okamura who actually is a childhood friend of Kehau's, they went to elementary school together way back when. But she is not an ERS beneficiary, she's actually a CalPERS beneficiary, because she went...partially lived in California as a child and then as an adult and so CalPERS is the largest pension fund in the country. So, it has a lot of influence and so it'll be an interesting conversation. And Tamara Paltin is also going to be on that panel. So, the idea is to just kind of have a conversation, because the ERS is interested in figuring out since they did sign on to these principles about how do they actually actively make it work. Sorry, we have a lot of people.

MR. CHAN HODGES: And one more person I wanted to mention here that actually just decided last week to come is the gentleman David Wood there on the right who's the, he's the Director of Initiative for Responsible Investment at Harvest University. And I was...we were recommended from a foundation in New York to actually talk to him and kind of missed talking to him over the holidays and then talked to him, started talking to him this month. But he started looking at what we're doing and he's been involved at Harvard University trying to bring pension funds together internationally to look at responsible investment. He was one of the co-authors for a report from the United Nations, Principles for Responsible Investment, of how to have a just transition to basically we're dealing with climate change and switching over to a non-fossil fuel economy, how do we do it in a way that benefits, you know, workers so that they aren't left behind. So, he was one of the principle...people in that. And one of the things he actually...this is about a week and a half ago, he said he was looking at the website and he's starting to realize what we're working on and said that what you guys are doing on Maui we've been working on at Harvard for a long time and so I need to be out there to see what you're doing. So, that was actually kind of nice to hear that Harvard wants to come out here to Maui College. But he...so one of the things that he was actually most interested in is...and as Shay mentioned we're going to have...we very purposely wanted to have this summit be about every two-thirds local people from Hawaii and, you know, and a smaller portion of ESG investors. But specifically because a lot of investment conferences are almost all investors or people who want their money. And that's one of the comments that he made to me was, you know, he said he's been to a lot of investment conferences and he said this is one of the first

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

ones ever I actually seen that actually has very significant community involvement. So, that's one of the reasons why he's coming out here. So, I wanted to mention that.

COUNCILMEMBER KING: Shane? Yeah, just...

CHAIR SINENCI: Yeah, we had a question.

COUNCILMEMBER KING: Just a quick question on David Wood, because I'm really interested that he co-authored Climate Change and the Just Transition, which is our charge on the Climate Action and Resilience Committee when we passed the recognition of the climate emergency back last month. And so, I was just going to ask you if there's...is there a working group or a discussion group that's going to be discussing that in your summit? 'Cause I'd be really interested in trying to harness that energy while it's out here, while these folks are out here.

MR. CHAN HODGES: So, one of the things, we don't specifically have a working group on that now, but we had a conference call in preparation for the private equity conversation, and I mentioned Damon Silvers who's the head of policy for the AFL-CIO and of course they're interested in the just transition, and they have, you know, there's a whole bunch of issues going on within the labor unions. But we do actually want to figure out a way to contain their conversation, and they also recognize, you know, being from the mainland, they actually recognize that Hawaii has a leadership role to play. And one of the things that Damon Silvers was aware of that not a lot of people are is Hawaii now has the highest percentage of unionized workers in the country. And we used to be second or third and now we're number one, and he said he's aware of that. And so, I, you know...and we actually had a...it took some doing to get him out here, because he had to justify to other people in DC that, you know, while the impeachment trial is going on, I'm going to go to Maui. And so, basically one of the things was basically, you know, saying look, Hawaii is a leader in this area. Not only that but we're also the biggest labor...I mean we're the...we have the highest percentage of unionized workers in the country so we're not just a pretty face, we're also, we're actually, we're doing good work.

COUNCILMEMBER KING: Okay.

MS. CHAN HODGES: Well, and also, Kelly, one of the things besides our panel discussions is...and we, we're actually trying to cover a lot and really these panels as you can see we have a lot of people so most people really will on a stage, will talk maybe for ten minutes max and we're like trying to cover all this different stuff. But one of the things and again because we are so focused on outcomes and getting the work done is on Friday, we're having what we're calling facilitated lunch discussions and I'm actually trying to work those out right now, so you just gave me an idea for --

COUNCILMEMBER KING: Okay.

MS. CHAN HODGES: --a table topic and I'll put you on it.

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

COUNCILMEMBER KING: Yeah. Okay, great.

MS. CHAN HODGES: But the idea being is, you know, we're presenting a lot of information and even though we've been out in the community for six months, these are not like super simple, get the concept right away and oh --

COUNCILMEMBER KING: Right.

MS. CHAN HODGES: --now we can just fix it. These are getting these, this thing started and so we want to have these facilitated conversations where people, Councilmembers, people working, doing the work can have a time, you know, in a relatively, you know, eating your food but also having a conversation. And those will be like an hour and a half, so depending how long you take to walk to Pa'ina and back.

COUNCILMEMBER KING: No, I think it's...that's a great idea --

MS. CHAN HODGES: Yeah.

COUNCILMEMBER KING: --but it's not just, I mean, you know, I understand there's a short period of time to have those discussions but making those contacts I think is invaluable --

MS. CHAN HODGES: Right.

COUNCILMEMBER KING: --and just doing that networking. Because hopefully the people will be communicating with beyond --

MS. CHAN HODGES: Exactly.

COUNCILMEMBER KING: --the actual event.

MS. CHAN HODGES: And that to us, too, is what we've been trying to emphasize to folks is the summit itself is very important, it's great to get everybody in the same room, and there's this whole educational component. But we really see and we've already started that work by all these people who are coming are coming because they realize there's this opportunity to work with Maui to get a bunch of work done. And so, what we'd like to do is then we do the real work after of okay, now that we talked about this, we've got people understanding where we're going, now let's get some real work done and like you said continue these conversations.

COUNCILMEMBER KING: Right. Okay, thank you. Thank you, Chair.

MS. CHAN HODGES: And then I...oh, sorry.

UNIDENTIFIED SPEAKER: Go ahead.

ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui

January 21, 2020

MS. CHAN HODGES: Oh, I just want to mention too, Nicholas Winfrey in the middle there, I know you guys, some of you folks may know him, he's the new President of Maui United Way since this summer. They are our fiscal agent but he's also been very actively involved and really excited about the ESG and even went to DC recently and met with other United Way heads, and there's a real interest among the national...Maui United Way people to be more involved in this. Do you want to say anything about it?

MR. CHAN HODGES: Yeah, I was going to say one thing specifically about that, that we were talking to the United Way of Philadelphia in South Jersey which is a much bigger United Way than ours you can imagine. But Philadelphia is actually the poorest big city in the country, and they're trying to figure out how to deal with that, and they have interest in looking at what Maui is doing and what the United Way here is doing to figure out how they can actually incorporate kind of ESG in terms of getting investment in the community in a way that actually deals with inequality and poverty and environmental issues.

MS. CHAN HODGES: And yeah, then I wanted to just point out too some of the kind of more investor people like Lisa Kleissner who is Hawaii Investment Ready. She's a...she's born in Hawaii right? She's born and raised in Hawaii. And they do impact investing so she's going to be on a panel. Michael Kramer, Natural Investments, so he's more of a--what do you--a money manager kind of person. You guys might know Greg Kresge from Maui Electric. Just trying to show, we have...oh, there's Neil Hannahs, he's also former KSBE. Do you want to talk about Neil a little bit?

MR. CHAN HODGES: So, Neil Hannahs was the sort of land assets, Director of Land Assets Division for Kamehameha Schools, and he's actually involved with Hawaii Investment Ready as well. And they're just looking at ways to how we can have our younger generations involved in bringing investment in a way that can really support what, you know, what they want to do in Hawaii and, you know, making it a better place for their...for them and their children.

MS. CHAN HODGES: And Phil Glynn, he and his wife whose name now I can't...Elizabeth Glynn are going to be here. And they actually, they focus on affordable housing mostly and in the Indian communities. So, they have done...they do Hawaii and Alaska, they haven't done a lot in Hawaii but they have done some. So, they're very much about impact and ESG investing and not just affordable housing but that's been their main focus, so they'll be talking about that. Let's see, who else we got here.

CHAIR SINENCI: Shay, what's the website that people can access to look at some of the participants?

MS. CHAN HODGES: So, it's just mauiesgproject.org and you can also, if you see there's summit agenda and registration, you can see who's speaking on what. We actually

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

are still finalizing a few last things but we're, we need to be finished soon. Did you want to...

CHAIR SINENCI: Okay. Did we...we wanted to give some time for the Members if they had any more questions. Is there...do you want to wrap up the website?

MS. CHAN HODGES: Yeah, so definitely just go to the website 'cause we've tried to put as much information there as possible. All the bios are pretty brief but then again you can go to the agenda and registration, you can also see who our sponsors have been up to date. And then also to learn more about ESG if you go to the frequently asked questions or the homepage, that'll tell you. But as you can see there's about 60-plus people who are actively participating and we still have a couple more to add, so.

. . . END PRESENTATION . . .

CHAIR SINENCI: Okay. Before I open it up to the floor, I'll just ask a couple simple general questions. So, the first one is some of the e-mails that I've gotten was, you know, some of these pension funds are huge, trillions of dollars. And so, why has some of the large, these large asset management firms, now they're starting to invest in sustainable and green initiatives, you know, that address climate change, resource management, green energy, those types of things, why are they looking at long-term sustainable investments? Anybody answer that? That was one of the questions

MR. CHAN HODGES: Sure.

CHAIR SINENCI: Thank you.

MR. CHAN HODGES: So, the...and Shay touched on this briefly earlier but one of the major reasons is climate change. Is you actually, you know, as I think we all know climate change has been talked about for, you know, decades but now we're actually seeing it, you know, very real. And I think that, you know, what happened...I mean I give a very quick anecdote about this is that we had these classes, University of Hawaii Maui College, UHMC, you know, that's part of our project, and one of the people that we had zooming into the classroom is a professor at Stanford University, who'll be here. And he was...he's actually an expert on climate change at Stanford. And in the middle of his presentation, he was actually...this is one of the periods of time when there were blackouts, you know, because the PG&E, he had to turn off all the power so they wouldn't have fires. And he actually personally lost his family home because of the fires. And one of the things we actually discussed and he gave this very, you know, Stanford type of, you know, 45-slide presentation but was the impact if you think about it is we're on Maui, he's coming in from Stanford and they have no power. So, the technological capital of the world is without power because of climate change. And so, if you think about the implications of that and the loss, so sort of economic loss just happening in those days when they had no power. You have these pension funds starting to realize we're going to, really starting to lose real money and this is not just some scientific theory anymore, this is actually happening. So, that's one of the

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

reasons why they're really looking at how do we shift our investments as quickly as we can.

CHAIR SINENCI: Thank you, Ian. And then, you know, the County just joined the litigation against the fossil fuel industry, you know, so you're right, a lot of the...if we're investing in those companies that are the largest...the emitters of carbon, you know, and carbon emissions, you know, those are the types of investments that we don't want to promote. And we want to look for more green energy solutions. So, the other question was that and I...we've always tried to invite Mahi Pono, you know, to come and do a presentation, but I guess part of the rumor mill was that, you know, those...the Canadian pension fund had to invest into more ESG investments, sustainable investments so that was one of the reasons why they bought the central plains from A&B. Is that, do you know of how true that is, Ian?

MR. CHAN HODGES: I'm not sure what their motivations were. We have actually been in communication with PSP and did invite them to the summit and they were interested but had some conflicts. But I'm not...I can't speak to what their actual motivations are.

MS. CHAN HODGES: But they are ESG.

MR. CHAN HODGES: But they are ESG, they actually have committed to ESG. And one of the people who is considering coming is their head of...they actually have a staff member who's the head of ESG at PSP.

MS. CHAN HODGES: And one of the things that...and this is probably not unique to the Canadian pension fund, I mean just like we were saying how there's a disconnect between the ERS and the beneficiaries right, is part of the issue is...and...is how does the pension fund and at the board level actually know what the impacts are of what they're doing. And again, that goes back to the panel that we're having about private equity funds 'cause they're the ones managing that money and there's going to be a discussion about that. And then even going back to the panel about third-party measurements and tracking. So, the importance of the third-party tracking, first of all, there's the community aspect where the community actually knows what's really happening, right? But also from an investment perspective, if you actually believe that, you know, it's connected, the revenues that you make are connected to whether you're doing a good job environmentally, then you actually want data that you can rely on and you want to know that your investment is going to work and you want to know that there's not going to be protests and you're not going to lose money on it. So, that's part of the whole thing with the third-party tracking is figuring out a way and again it's not an easy fix but figuring out a way where accurate data and accurate community perspectives can...are available to everybody, so.

CHAIR SINENCI: Okay, thank you. We had a question from Member King.

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

COUNCILMEMBER KING: Thank you for that explanation. It's some of the conversation we had yesterday in our panel discussion, our pre-panel discussion. The one thing I wanted to mention is that when I met with Mahi Pono folks when they first came into town, they told me that their requirement was to be 5 percent ag, they didn't say anything about ESG. That the pension fund had to be invested in 5 percent agriculture and they weren't there yet even with this big purchase of Mahi Pono it didn't add significantly to get them to that 5 percent. But the question I had was on your, in your summit I'm grateful that it's free to the public, but I...is...can you tell me about the limitations as far as bodies? 'Cause I've talked to people who said they're signed up and they're on a waitlist to get in for the second day. So, how are you limited?

MS. CHAN HODGES: Well, so we're limited in a couple ways. The first day we're limited by actual space 'cause we're in Ike Le`a. And, you know, our original plan was...we actually when we first envisioned it, we envisioned 100 people because we didn't want it to be too big, and we envisioned 50 ESG and investment people and 50 community members. And the more we thought about it, the more realized we need to actually have like a two to one, community to the investor folks. And part of how we realized that too was we went to a investment conference in New York in October, and a lot of these people go to a lot of conferences and they all know each other so they all kind of bunch together and just talk to each other. And we want to actually force...I mean not...and they're nice people, not like they don't want to talk to us, but, you know, we want to sort of make it so that they learn from us right, while we're also learning from them. So, that was our original thing. And so, we were actually supposed to be in Ike Le`a in the science building at UH Maui College both days. And that only seats 120 people. And there was a little bit of a miscommunication so now for the second day we're actually going to be in the student lounge which holds like 300 people. So, the second day there is more space but our other issue is...

UNIDENTIFIED SPEAKER: . . . *(inaudible)* . . .

MS. CHAN HODGES: What's that?

UNIDENTIFIED SPEAKER: . . . *(inaudible)* . . .

MS. CHAN HODGES: Yeah, that's what everybody says, the acoustics. So, the acoustics are a little tricky. But the other thing is because we are super community focused, we're not charging anybody anything. All of these people or most of them are pretty much all coming on their own dime so we feel committed to feeding everybody and not like it's going to be super fancy or whatever, but, you know, it's going to be a long day, we can't...so that's one of our budget limitations has actually been how do we make sure we can feed everyone and not feed some people, you know, feed some people and not others or whatever. And so, we've been hustling a little bit in the last couple weeks to get a little bit more matching money which we have gotten. So, my big challenge this week is to look over the registrations, confirm everybody, and see how much space.

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

But you're right, we do have 10 to 15 people right now on the waiting list and you know Maui too, people sometimes register and they don't show up. And so --

COUNCILMEMBER KING: Right, that's...

MS. CHAN HODGES: --I'm like are really coming?

COUNCILMEMBER KING: That's the problem with free registrations, that they don't lose anything if they don't show up.

MS. CHAN HODGES: I know.

COUNCILMEMBER KING: So, you might need to just have a waitlist of 20 to 30 people that just tell them to come 'cause there's probably...

MS. CHAN HODGES: I...that's...

COUNCILMEMBER KING: But, no, I appreciate that. And I wasn't...so you...all of the participants that are coming for the panels are coming on their own dime?

MS. CHAN HODGES: Almost all of them.

COUNCILMEMBER KING: That's pretty good.

MS. CHAN HODGES: Yes. And that's, again, that's part of what we wanted to...we wanted people to understand we want them to work. We want to get...we want to come here and solve problems. And, you know, and especially you're coming to Maui, I mean, you know, poor Treasurer Frerichs has never been to Hawaii and he's coming in Thursday night and leaving Sunday and he may only see Kaahumanu Avenue.

COUNCILMEMBER KING: You have a lot of nice pictures and they're . . . *(inaudible)* . . .

MS. CHAN HODGES: Yeah. So, but I think people see what an opportunity is here in terms of trying to solve some real problems.

COUNCILMEMBER KING: And were you discriminatory, I mean I don't want to like...no, you're not doing discrimination, but I mean were you discriminate in your acceptance of who got into the, you know, I mean to make sure that there are people that really are interested in this or was it just kind of first come first serve for...

MS. CHAN HODGES: From the community?

COUNCILMEMBER KING: Yeah.

MS. CHAN HODGES: So, actually it was sort of interesting 'cause we weren't sure how we would do that, right, and I don't...we're not arbitrarily saying you. But basically part

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

of what happened was because we did these classes at UH Maui College, the people who signed up immediately were people who went to the classes.

COUNCILMEMBER KING: Oh, okay.

MS. CHAN HODGES: So, they're people who were already super engaged. And then we did invite because we want, you know, we invited all you folks. We wanted to invite people in the community who we knew could contribute. But it's basically been open.

COUNCILMEMBER KING: Okay, that's great. Yeah.

CHAIR SINENCI: Okay.

COUNCILMEMBER KING: And no, I'm really excited about it. So, thanks for putting it together.

CHAIR SINENCI: Yeah, it's going to be great. Member Molina, do you have a question?

COUNCILMEMBER MOLINA: No, no, no questions but just want to thank Ian and Shay for putting on this presentation, certainly a lot of heavy hitters so it should be a wonderful conference. Thank you.

CHAIR SINENCI: Thank you. Vice-Chair Tasha Kama?

VICE-CHAIR KAMA: Thank you, Chair. So, I just want to know what is your expected outcome for this conference?

MR. CHAN HODGES: So, there's a couple of them but I'll just sort of divide it into three I guess. So, one of the expected outcomes we'd like to see is just having people from Maui build a...and people coming from the mainland just be able to connect with each other and be able to sort of develop a similar language and kind of figure things out. That's one of the outcomes we want to see, and that's why we're, you know, we're talking about ahupua`a and we're talking about the people from the mainland of what that means so they understand that and that's kind of way for us to talk about investment. So, that's one of the expected outcomes is just to have that, those connections being made. A second one is these specific projects we're working on that we have working groups for is to have those move forward, so that's the second one. And the third one I think is actually looking at where...starting to get a sense of...and we have some of our...this is on our agenda but basically getting a sense of what is Maui's role in this, you know, can Maui actually play a central role in this. And can that actually...can the outcome actually be, you know, good jobs for Maui basically and having us be, play a central role. So, those are the three outcomes I can think of. If you have another one?

MS. CHAN HODGES: Well, I think the other thing is, you know, like we said we were out...we were not only at UH Maui College but we went to different meetings and we

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

talked to people. And, you know, a lot of people don't really understand institutional investment and even though it's \$13 trillion under ESG management, people don't know that. And it's...and why would you, right, in your daily life why would you know that. But it is really important because like we said, we're affected by it. And so, part of what we want to do too is we want to build up this ecosystem where the community understands what's going on. And then also when it comes to ESG it's an enormous opportunity and yes, we have to make sure that when somebody says they're committed to ESG principles, they really are because like anything else right, it can become just sort of a branding thing and you use it. But the reality is...and impact investing which is a little bit different from ESG and it, what it is is investing not just for a financial return but for a positive return. So, for example there are funds that want to invest in watersheds. Now, you know, how do you make money off of doing that? But there are actually different ways of doing that. There's one of these women coming is this woman Gita Swamy and to be perfectly honest I still cannot fully understand what she does, but she's super smart and she has all these really good ideas, and I'm like okay, I don't really know what you do. But she had this idea that I want to have people talk about which is sort of like a carbon exchange where you use carbon credits like to purchase water. And I don't fully get it but it sounds like a really interesting thing and she says that people are doing it. And so, part of it for us is how...what are the opportunities or the options, and I think because we're in the middle of the Pacific, we don't always know. And to know what they are so that it's not just us responding to someone coming, it's us saying this is what we'd like to see and we know what the different opportunities are. So, as a community, as lawmakers, as even our pension funds, as investors, like how...what are the different things we can do to help address climate change.

CHAIR SINENCI: Member Kama --

MR. CHAN HODGES: And one specific outcome...

CHAIR SINENCI: --did you get your question answered?

MS. CHAN HODGES: Oh, sorry.

VICE-CHAIR KAMA: Yes, and I just had a follow-up. So, that also means that after hearing all what they have to say, we also have the opportunity to say no thank you to the investment.

MR. CHAN HODGES: Exactly.

VICE-CHAIR KAMA: Thank you.

CHAIR SINENCI: It's definitely educating us about, you know, the whole process as well, so. Member Sugimura, you had question?

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

COUNCILMEMBER SUGIMURA: Yeah, so thank you for doing this. This is the \$75,000 grant...no, not grant, the budget item right, the line item. So, are you going to come out with a final report on this? And you'll share it with us possibly after you submit it to I guess OED is who your grant is with?

MS. CHAN HODGES: Well, yeah, so we have our usual report that you do, right, with OED, and actually Kay Fukumoto is going to be coming and couple other people from Office of Economic Development. Oh yeah, yeah, Ornellas and a couple other people.

COUNCILMEMBER SUGIMURA: Alex?

MS. CHAN HODGES: But in addition to just our usual grant report, part of our, the project, one of the objectives of the project is to put together a very comprehensive report on the summit and the continued work and have that available to everybody. So, whether it's a part of this website or we create another website. And just as an aside, everybody actually can attend Friday's summit day virtually because *Akaku* is going to be there. So, they'll be filming the entire thing and they'll be putting it up there. And that's part of our...we didn't use the County funds for that but that's part of our overall budget was to do that. We're not having them there Saturday partially just because we feel especially I think we have someone from Goldman Sachs coming, we have...some of them prefer not to be videotaped all the time 'cause they want to be more candid. So, we wanted to have a day that was more like presentation and people hear information and then a day that's a little bit more candid and community members are also...maybe don't always want to be filmed, right? So, yeah, so transparency is a huge aspect of this.

COUNCILMEMBER SUGIMURA: Thank you.

CHAIR SINENCI: Thank you. Member Paltin? . . . *(spoke in Hawaiian)* . . .

COUNCILMEMBER PALTIN: . . . *(spoke in Hawaiian)* . . . Mahalo.

CHAIR SINENCI: _____. Okay. Seeing none, thank you, Members, for this discussion. And thank you to Ms. Shay Chan Hodges and Ian for being here. Members, as you know this was a 7(B) item and was posted for no legislative action. So, if there's no objections, the Chair would like to defer this item.

COUNCILMEMBERS VOICED NO OBJECTIONS. (Excused: ALL)

ACTION: DEFER.

CHAIR SINENCI: Yeah. And then if maybe afterwards we could also receive a report after the conference. We can put that on the agenda. So, thank you for this afternoon. Just a reminder, the Ahupua`a Investment Summit will be held at the University of Hawaii Maui College Campus on January 31st, Friday and February 1st, Saturday, the

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
MINUTES
Council of the County of Maui**

January 21, 2020

end of the month. I'll be moderating a panel and attending to learn more about the environmental care, social responsibility, good governance. So, I encourage everyone out there listening to come out and join us, the summit is free, and to engage with your fellow community members as well. So, this concludes today's...

COUNCILMEMBER KING: Chair, before you conclude, can I just...

CHAIR SINENCI: Oh, Member King, yes?

COUNCILMEMBER KING: It just occurred to me that there will be a lot of Councilmembers at this event, and we took a vote on it which was way past, it's in this budget so I'm not...I don't think there's anything specifically that we're going to be looking at. And I just wanted to get from Corp. Counsel your opinion that...to make sure we're not in danger of violating Sunshine Law if we have a quorum or more at the conference.

CHAIR SINENCI: Ms. Thomson?

MS. THOMSON: Thank you, Chair. And thanks for the question. I don't have much more information than what I heard today. I did look at the website ahead of time because that also occurred to me. What it sounds like is that this would be an informational session. It might be related to board business so what I understand is that there are four Members participating or going to be attending this conference. And I would recommend that a report back to the full Council be made at the conclusion. It doesn't sound...so that's under 92-2.5E, an informational session of another body. The one that would be problematic from a Sunshine Law point of view but which I don't think really fits the circumstance would be two or more Members or less than quorum can be assigned to present, discuss, or negotiate any position that the body has adopted. And you have to have that done by the body as a whole prior to going to that conference or seminar. It may be in a gray area between those two, but it sounds more to me like it is under E, so although you may be discussing board business that may come up in the future, but there's nothing active before this body at this time.

COUNCILMEMBER KING: Okay. Okay. That's, that was kind of my feeling, there's nothing active right now and, you know, there's nowhere you could ever go or be where you would know what's coming up in the future if it's not on our agenda. So, you know, we're not...there's not any intent to discuss board business that I know of. Okay.

CHAIR SINENCI: Miss...thank you --

COUNCILMEMBER KING: Thank you, Chair.

CHAIR SINENCI: --Chair [sic] King. Ms. Apo Takayama, is there anything before we adjourn the meeting? Okay. Thank you, everybody. Oh, I'm sorry. Vice-Chair Kama, you had a comment?

**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
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January 21, 2020

VICE-CHAIR KAMA: Just in line with what Ms. King was saying about projects that don't come before us for board business being discussed at this event. I don't see that...I mean the board business we did was just to authorize the \$75,000 and they're going to put on this conference and we did that. And now it's like okay people, now you get to come and participate in the fruits of your labor and participate as a Councilperson giving your thoughts into this conference that we all said yes to. So, all we got to do is write the report, right? So, somebody can jan ken pon, write the report. Thank you.

CHAIR SINENCI: Thank you, Member Kama. Okay, thank you for that. Thank you, Members. This concludes today's Environmental, Agricultural, and Cultural Preservation Committee nice and fast. We do have the second half of or a little bit of the GET meeting coming up at three o'clock. So, this January 21st meeting of the EACP Committee is now adjourned. Thank you. . . . *(gavel)* . . .

ADJOURN: 2:37 p.m.

APPROVED:



SHANE M. SINENCI, Chair
Environmental, Agricultural, and Cultural
Preservation Committee

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Transcribed by: Daniel Schoenbeck

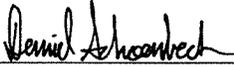
**ENVIRONMENTAL, AGRICULTURAL, AND CULTURAL PRESERVATION COMMITTEE
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CERTIFICATE

I, Daniel Schoenbeck, hereby certify that the foregoing represents to the best of my ability, a true and correct transcript of the proceedings. I further certify that I am not in any way concerned with the cause.

DATED the 5th day of February, 2020, in Kula, Hawaii



Daniel Schoenbeck