

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

Date: Tuesday, September 23, 2025

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

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

Virtual: Zoom Meeting
Join Zoom Meeting
Meeting ID: 830 7879 1992
Passcode: 558433

Video Recording: <https://youtu.be/27zUVsBbmXI>

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

Staff Present: Andrew Kim, Deputy Attorney General; Matt Tsujimura; Tricia Murakami

Guests: Paul Eaton, Aon (via Zoom); Paige Oinonen, Aon (via Zoom); Daniel Chun, Aon (via Zoom); Collin Lavender, Aon (via Zoom); Benjamin Shuker, 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 10:30 a.m., the meeting commenced. A roll call was taken, and quorum was met. (01:40/1:49:16)

II. Review and approval of prior Board meeting minutes:

A. September 9, 2025

At approximately 10:32 a.m., a motion was made by Ms. Weite to approve the meeting minutes for September 9, 2025, which was seconded by Ms. Miyamoto and unanimously approved. (01:44/1:49:16)

- 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. (02:50/1:49:16)
- A. Discussion on Claims Procedure Manual and 1-page Claims Process Document. (03:02/1:49:16)
 - B. Discussion on program uptake statistics. (03:35/1:49:16)
 - C. Discussion and decision-making for loaning funds to the Hawaii Property Insurance Association (HPIA): (11:22/1:49:16)
 - 1. Request to Department of the Attorney General to retain a special deputy to draft and negotiate loan agreement with the HPIA. (11:35/1:49:16)
 - 2. Appointment of a representative to serve on selection committee for retention of the special deputy. (13:35/1:49:16)

At approximately 10:46 a.m., a motion was made by Ms. Weite to enter an executive session excluding Ms. Fabry, Marsh USA LLC, and Mr. Yang, Marsh USA LLC, for Deputy Attorney General Andrew Kim to provide updates from the Attorney General's office, which was seconded by Ms. Door and unanimously approved. (14:06/1:49:16)

At approximately 10:54 a.m. the executive session was concluded. Chair Haik summarized that the Board decided to not retain outside counsel. (22:08/1:49:16)

- 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. (23:43/1:49:16)
- A. Status update on remaining timeline for Phase 2, Operationalizing the HHRF. (25:17/1:49:16)
 - B. Status update on reinsurance contracts. (23:56/1:49:16)
 - C. Update on current financial status and amount of available capacity. (1:02:01/1:49:16)
 - D. Aon recommendations and potential board decision making regarding: (26:30/1:49:16)
 - 1. Changes to Binding Procedures. (57:23/1:49:16)

At approximately 11:30 a.m., a motion was made by Ms. Weite to approve Aon's recommendation to allow policies to be bound before payment is cleared, which was seconded by Ms. Door and unanimously approved. (1:00:16/1:49:16)

2. Data Collection Requests. (1:41:59/1:49:16)
3. Changes to Backdating Procedures. (26:53/1:49:16)
4. Development of short- or long-term HHRF policies. (26:53/1:49:16)
5. Lowering the attachment point of an HHRF policy. (1:26:00/1:49:16)
6. Increasing HHRF policy limits. (1:23:25/1:49:16)

At approximately 12:10 p.m., a motion was made by Ms. Door to approve Aon's recommendation to change HHRF coverage to \$140 million excess of \$10 million from \$90 million excess of \$10 million, which was seconded by Ms. Weite and unanimously approved.

7. Implementation of an application clearinghouse. (1:41:59/1:49:16)
8. Miscellaneous feedback from servicing facilities, agents, and insurance experts. (1:41:59/1:49:16)

V. Proposed dates for upcoming meetings: (1:48:00/1:49:16)

- A. Tuesday, October 7, 2025, at 10:30 a.m.
- B. Tuesday, October 21, 2025, at 10:30 a.m.
- C. Tuesday, November 4, 2025, at 10:30 a.m.
- D. Tuesday, November 18, 2025, at 10:30 a.m.

At approximately 12:17 p.m. Chair Haik opened the meeting for public comment, which there were none. (1:47:00/1:49:16)

VI. Adjournment.

Chair Haik adjourned the meeting at approximately 12:19 p.m. (1:49:00/1:49:16)