

# REQUEST FOR LEGAL SERVICES

**Date:** September 25, 2017  
**From:** Yuki Lei Sugimura, Chair  
Policy, Economic Development, and Agriculture Committee

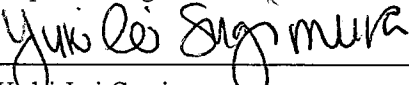
TRANSMITTAL

**Memo to:** DEPARTMENT OF THE CORPORATION COUNSEL  
Attention: Jeffrey Ueoka, Esq.

**Subject:** DEFERRED COMPENSATION PLAN FOR COUNTY EMPLOYEES (PEA-39)

**Background Data:** Proposed resolution was revised at the Committee meeting of 09/18/2017. A clean version and a mark-up are attached for review. Please provide a hard copy with your response.

**Work Requested:**  FOR APPROVAL AS TO FORM AND LEGALITY  
 OTHER:

Requestor's signature  Yuki Lei Sugimura	Contact Person Shelly Espeleta (Telephone Extension: 7134)
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ROUTINE (WITHIN 15 WORKING DAYS)       RUSH (WITHIN 5 WORKING DAYS)  
 PRIORITY (WITHIN 10 WORKING DAYS)       URGENT (WITHIN 3 WORKING DAYS)

SPECIFY DUE DATE (IF IMPOSED BY SPECIFIC CIRCUMSTANCES): 09/27/2017  
REASON: To submit for posting on the October 6, 2017 Council agenda.

## FOR CORPORATION COUNSEL'S RESPONSE

ASSIGNED TO:	ASSIGNMENT NO.	BY:
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TO REQUESTOR:  APPROVED  DISAPPROVED  OTHER (SEE COMMENTS BELOW)  
 RETURNING--PLEASE EXPAND AND PROVIDE DETAILS REGARDING ITEMS AS NOTED

COMMENTS (NOTE - THIS SECTION NOT TO BE USED FOR LEGAL ADVICE): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DEPARTMENT OF THE CORPORATION COUNSEL

Date \_\_\_\_\_

By \_\_\_\_\_

(Rev. 7/03)

pea:ltr:039acc02:cmn

Attachment

# Resolution

No. \_\_\_\_\_

## URGING THE MAYOR TO EXPLORE ADDITIONAL DEFERRED COMPENSATION PLAN ALTERNATIVES FOR COUNTY EMPLOYEES

WHEREAS, deferred compensation plans allow employees to voluntarily defer a portion of their compensation to a future time with the advantage of lowering taxable income and saving for their retirement; and

WHEREAS, Chapter 88E, Hawaii Revised Statutes, authorizes a Board of Trustees, comprised of seven gubernatorial appointees, to establish and maintain the State's deferred compensation plan; and

WHEREAS, the Board of Trustees has established the State of Hawaii Island Savings Plan, administered by Prudential Retirement Insurance and Annuity Company, as the State's deferred compensation plan; and

WHEREAS, the County currently provides its employees with access to the State of Hawaii Island Savings Plan; and

WHEREAS, pursuant to Section 88E-14, Hawaii Revised Statutes, the County may establish deferred compensation plans for their respective employees which shall be in compliance with Section 457 of the Internal Revenue Code, and applicable federal laws and regulations; and

WHEREAS, there may be more favorable terms available through other deferred compensation plan providers; now, therefore,

BE IT RESOLVED by the Council of the County of Maui:

1. That it does hereby urge the Mayor to explore additional deferred compensation plan alternatives for County employees, the selection of which is handled through the appropriate request for proposals process; and
2. That certified copies of this resolution be provided to the Mayor; the Director of Finance; the Director of Personnel

**Resolution No.** \_\_\_\_\_

Services; the Corporation Counsel; the Board of Trustees for the State's deferred compensation plan; and Prudential Retirement Insurance and Annuity Company.

APPROVED AS TO FORM AND LEGALITY

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JEFFREY UEOKA  
Deputy Corporation Counsel  
County of Maui

pea:misc:039areso01

# Resolution

No. \_\_\_\_\_

URGING THE MAYOR TO ~~EXPLORE PROVIDE~~  
~~FOR AN~~ ADDITIONAL DEFERRED  
COMPENSATION PLAN ALTERNATIVES FOR  
COUNTY EMPLOYEES

WHEREAS, deferred compensation plans allow employees to voluntarily defer a portion of their compensation to a future time with the advantage of lowering taxable income and saving for their retirement; and

WHEREAS, Chapter 88E, Hawaii Revised Statutes, authorizes a Board of Trustees, comprised of seven gubernatorial appointees, to establish and maintain the State's deferred compensation plan; and

WHEREAS, the Board of Trustees has established the State of Hawaii Island Savings Plan, administered by Prudential Retirement Insurance and Annuity Company, as the State's deferred compensation plan; and

WHEREAS, the County currently provides its employees with access to the State of Hawaii Island Savings Plan; and

WHEREAS, pursuant to Section 88E-14, Hawaii Revised Statutes, the County may establish deferred compensation plans for their respective employees which shall be in compliance with Section 457 of the Internal Revenue Code, and applicable federal laws and regulations; and

WHEREAS, there may be more favorable terms available through other deferred compensation plan providers; adoption of multiple 457(b) deferred compensation plans requires all contributions, whether to a single plan or multiple plans, to count toward an employee's annual contribution limit; and now, therefore,

~~WHEREAS, an additional deferred compensation plan would provide an alternative fixed annuity option for County employees to save for their future on a tax deferred basis and at no cost to their employer; now, therefore,~~

## Resolution No. \_\_\_\_\_

BE IT RESOLVED by the Council of the County of Maui:

1. That it does hereby urge the Mayor to ~~provide for an~~ explore additional deferred compensation plan alternatives for County employees, the selection of which is handled through the appropriate request for proposals process; and
- ~~2. That the Mayor, or his duly authorized representative, is also hereby authorized to execute all documents and furnish information necessary for coordinating the designation of an additional deferred compensation plan; and~~
32. That certified copies of this resolution be provided to the Mayor; the Director of Finance; the Director of Personnel Services; the Corporation Counsel; the Board of Trustees for the State's deferred compensation plan; and Prudential Retirement Insurance and Annuity Company.

APPROVED AS TO FORM AND LEGALITY

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JEFFREY UEOKA  
Deputy Corporation Counsel  
County of Maui

[paf:mmy:17-156apea:misc:039areso01](#)