

REQUEST FOR LEGAL SERVICES

Date: August 31, 2017
From: Yuki Lei Sugimura, Chair
Policy, Economic Development, and Agriculture Committee

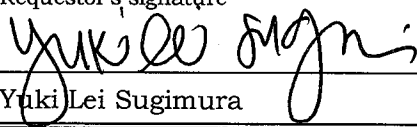
TRANSMITTAL

Memo to: DEPARTMENT OF THE CORPORATION COUNSEL
Attention: Edward S. Kushi, Jr., Esq.

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

Background Data: Please review and approve the attached revised proposed resolution as to form and legality, and include the hard copy in your response.

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

Requestor's signature  Yuki Lei Sugimura	Contact Person <u>Maggie Clark or Shelly Espeleta</u> (Telephone Extension: 7661 or 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): _____
REASON: _____

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:039acc01:mcc

Attachment

Resolution

No. _____

AUTHORIZING THE MAYOR TO TERMINATE
THE AGREEMENT WITH THE STATE OF
HAWAII ISLAND SAVINGS PLAN AND PROCURE
FOR A DEFERRED COMPENSATION PLAN FOR
THE COUNTY OF MAUI

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, pursuant to Section 88E-14, Hawaii Revised Statutes, the Counties 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, since 1983, the County has provided deferred compensation plan benefits to its employees through an agreement with the State of Hawaii Island Savings Plan; and

WHEREAS, the current board of trustees consists of seven members, of which the member representing the County is not a county employee; and

WHEREAS, a County-managed plan would consist of a board of trustees comprised of county employees providing better representation of the employees' interests and improved fee structures; now, therefore,

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

1. That it hereby authorizes the Mayor to terminate the agreement with the State of Hawaii Island Savings Plan and procure for a new deferred compensation plan for the County of Maui 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 establishment of a new deferred compensation plan; and

Resolution No. _____

3. 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; Prudential Retirement Insurance and Annuity Company; and Council Chairs of Kauai, Hawaii Island, and the City and County of Honolulu.

APPROVED AS TO FORM AND LEGALITY

JEFFREY UEOKA
Deputy Corporation Counsel
County of Maui

paf:ske/mcc:17-183a