

REQUEST FOR LEGAL SERVICES

CC rec'd
SEP 26 2017 *km*

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.

RECEIVED

BY *OCB* | DATE
wk SEP 27 2017
10:30 am

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 <i>Yuki Lei Sugimura</i> 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: <i>ESK</i>	ASSIGNMENT NO. <i>2017-0098</i>	BY: <i>km</i>
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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): _____

Date 9/26/17

DEPARTMENT OF THE CORPORATION COUNSEL

By *[Signature]*

(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,

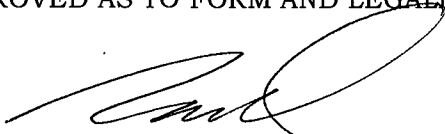
BE IT RESOLVED by the Council of the County of Maui:

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

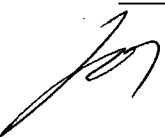
Resolution No. _____

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



JEFFREY UEOKA
Deputy Corporation Counsel
County of Maui



pea:misc:039areso01