

JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LIEUTENANT GOVERNOR



JADE T. BUTAY
DIRECTOR

WILLIAM G. KUNSTMAN
DEPUTY DIRECTOR

AHLANI K. QUIOGUE
EXECUTIVE DIRECTOR

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
830 PUNCHBOWL STREET, ROOM 321
HONOLULU, HAWAII 96813

**HAWAII RETIREMENT
SAVINGS BOARD**

Co-Chairs
Jade T. Butay
Seth S. Colby, Ph.D.

Members
William G. Kunstman
Jessie Keola Dean
Barbara Krieg
Andrew Nomura
Representative Jackson D. Sayama
Senator Brandon J.C. Elefante

**HAWAII RETIREMENT SAVINGS
BOARD**

MINUTES OF THE MEETING

Date: June 16, 2026

Time: 10:00 a.m.

**In-Person
Meeting
Location:** Princess Ruth Ke'elikolani Building
830 Punchbowl Street, Room 321
Honolulu, Hawaii 96813

**Virtual
Participation:** Virtual Videoconference Meeting – Zoom Webinar
<https://us02web.zoom.us/j/82356509163?pwd=Ns6yWhuIX0TEjTQHwkr3EILb1qQiX.1>

**Meeting
Recording:** <https://www.youtube.com/watch?v=TVXqD3I3aIM>

Present: William G. Kunstman, Deputy Director, Department of Labor and Industrial Relations (“DLIR”), Director Designee
Barbara Krieg, Member
Andrew Nomura, Member
Senator Brandon J.C. Elefante
Gary K.H. Kam, Deputy Attorney General
Ahlani K. Quiogue, Executive Director
Lisa L. Williams, Program Specialist
Tri Pham, Information Technology Specialist, DLIR

Excused: Jessie “Keola” Dean, Member
Representative Jackson D. Sayama, Member
Department of Budget and Finance Delegate

Zoom Guests: Erin Whitman, Vice President, Relationship Management, Vestwell
Addison Spencer

Reem Nassif
Shailee Sinha, Georgetown Center for
Retirement Initiatives
Pension Services
Stephanie Wille
aknecht

**In-Person
Guest(s):**

None.

Agenda:

The agenda for this meeting was posted to the State electronic calendar as required by Hawai'i Revised Statutes ("HRS") section 92-7(b).

Co-Chairperson Kunstman explained to the members of the public the procedures to participate in the hybrid board meeting, including how a member of the public can participate and interact with the Board during the board meeting.

Call to Order:

The meeting was called to order at 10:04 a.m., at which time quorum was established.

Co-Chairperson Kunstman welcomed everyone to the meeting and proceeded with a roll call of the Board members. All Board member(s) attending the meeting virtually confirmed that they were present and alone.

Ms. Quiogue notified the members that Mr. Shigano, who served as the Department of Budget and Finance Delegate, has recently resigned from the department. Director Colby will designate a new delegate at a later date.

**Introduction of
Lisa Williams,
Program
Specialist:**

Ms. Quiogue welcomed Program Specialist Lisa Williams, who commenced her role on May 18, 2026. Ms. Williams provided an overview of her extensive experience in federal contracting, the United States Department of Housing and Urban Development, the City and County of Honolulu, as well as project management.

**Approval of the
Minutes:**

a. March 17, 2026, Open Session Minutes

Chairperson Kunstman asked for public testimony on this agenda item. There were none.

Chairperson Kunstman asked for comments or amendments to the minutes from the Board members.

There being no comments or amendments to the minutes, the Board approved the March 17, 2026, meeting minutes by unanimous consent.

**Implementation
of the Hawai'i
Retirement
Savings
Program:**

Chairperson Kunstman announced to the public that the upcoming three agenda items would be delegated to the Executive Director.

Ms. Quiogue informed the public and members of the Board that it will be provided an update on the progress of the HRSP. Ms. Quiogue asked for public testimony on this agenda item. There were none.

Ms. Quiogue explained that the program remains on track for launch by the end of December 2026, noting that several foundational items must be completed in the coming months, including administrative rules, final data-sharing agreements, branding, website development, and employer and employee data preparation. She reminded the Board that employer compliance deadlines will fall in early 2027, and communications will be structured with these key dates in mind.

Ms. Quiogue reported that she has begun drafting the administrative rules for the program, using Colorado's and Connecticut's rule structures as reference points, as both states operate programs with similar statutory language. The rules will be designed to clarify statutory requirements without exceeding statutory authority. She emphasized that while a completed rules package prior to launch is ideal, it is not always feasible; should delays arise, the Program may rely on Board policies or informal guidance until formal rules are adopted.

Co-Chairperson Kunstman noted that the availability of interim or draft rule posting options is designed to provide employers and savers with ongoing transparency regarding program operations.

A significant implementation milestone was achieved when HRSP executed a Memorandum of Understanding with the Unemployment Insurance Division, allowing the Program to receive annual employer datasets by October 15. These datasets include FEINs, employee counts, and other identifiers needed for program eligibility and compliance tracking. HRSP will format the data for transmission to Vestwell, who will then remove employers already offering qualified retirement plans by using Form 5500 data and will help categorize employers for the phased rollout.

Ms. Quiogue also updated the Board on ongoing outreach efforts. She has been meeting with professional employer organizations and healthcare organizations, particularly long-term care facilities, to educate them about program responsibilities and timelines. She noted that AARP Hawai'i will support neighbor-island outreach beginning in July, helping the Program connect with small employers and community organizations statewide.

Vestwell's Vice President of Relationship Management, Erin Whitman, provided the Board with a detailed overview of the participant experience, including call-center operations and website functionality. Vestwell's primary call center is located in King of Prussia, Pennsylvania, with an

additional center being established in Arizona. Both centers are fully staffed by Vestwell employees and will route calls using a dedicated Hawai'i phone number and email address.

Ms. Whitman also described Vestwell's extensive language-access capability, which uses third-party interpreters to assist employers and savers in numerous languages.

She then demonstrated the structure and functionality of the program website, using Rhode Island Savers as an example. The website will include employer and saver portals, access to investment information, program fact sheets, a help center with FAQs, step-by-step guidance, and a live chat feature for immediate support. Once HRSP finalizes its branding—including the new program name—the website will be fully customized for Hawai'i. Ms. Whitman added that the website's content will be automatically populated from the Program Description document provided by HRSP, ensuring consistent messaging.

Co-Chairperson Kunstman reminded the Board that the program must comply with Hawai'i's language-access requirements, including the use of a Babel Notice on the website and the availability of interpretation services. DLIR's statewide language-access contract will also support the HRSP.

Ms. Quiogue indicated, with confirmation from Ms. Whitman, that language services are incorporated within the contract between HRSP and Vestwell. Ms. Whitman further clarified that oral language services will be made available to both savers and employers.

Co-Chairperson Kunstman affirmed that the Department of Labor and Industrial Relations will offer both telephone and written language services to constituents.

The Board received an update on contracting and governance progress. Hawai'i is now an official partner state within the Connecticut partnership. An addendum with Vestwell has already been executed, and the \$250,000 startup fee has been fully encumbered. Outstanding items include completing the Vestwell data-sharing agreement by August 2026, finalizing branding, and updating fact sheets. She went on to say that the marketing RFP was posted to the state procurement website and that Ms. Williams will take the lead on this project going forward.

Ms. Quiogue outlined the operational steps Vestwell must complete before the program can launch, including configuration of the employer and saver portals, call-center routing, and recordkeeping systems. All systems must be prepared by November 2026. She concluded her report with an overview of the critical-path timeline: administrative rule development, branding, and domain security through August; program description and notice finalization in September and October; and final configuration,

call-center readiness, website launch, and payment processing in November and December, leading to the program's official launch by the end of the year.

Brand Development:

Ms. Quiogue informed the public and members that the Board would deliberate and vote on the official name of the Hawai'i Retirement Savings Program to refer to it to increase engagement. Ms. Quiogue asked for public comment. There were none.

For consideration are the following:

Hawaiian Language & Cultural Themes

- Mālama Retirement: Highlighting the act of caring for one's future self.
- Hōkū Savings: Named after the stars used for navigation, symbolizing a guided path to retirement.
- Koa Future: Representing the strength and resilience needed for long-term saving.
- E Ola Mau: Meaning "to live on," focusing on the longevity of savings.
- 'Ohana Nest Egg: Emphasizing that saving benefits the whole family legacy.

Short & Modern Names

- Hawaii Saves: The simple, direct name used in early news reports.
- AlohaSaves: Integrating the state's most recognizable greeting.
- HI-Retire: A play on the state's postal abbreviation.
- 808 Savings: Using the iconic area code to build local identity.
- IslandNest: A cozy, descriptive name for a retirement fund.

Existing Hawai'i Program Names

- Island Savings Plan: The current name for the state's deferred compensation plan.
- Hawai'i ABLE Savings: A program for individuals with disabilities.

Ms. Krieg thanked the team for sharing the information and noted that while she values Hawaiian language and culturally themed names, she believes they may pose challenges for public familiarity and understanding.

Ms. Quiogue requested feedback from the other members.

Mr. Nomura expressed his preference for naming the program HISavers. Although this name was not originally included on the list, it effectively combines "Hawai'i" with "savers", distinguishing it from other state programs that use the term "saves."

Senator Elefante stated that he agrees with the remarks made by the voting members regarding the recommendation of HISavers.

Co-Chairperson Kunstman indicated a personal preference for HISaves, while also noting a lack of strong opinion on the matter.

Mr. Nomura stated that the term "savers" resonates more effectively with the public.

Ms. Krieg concurred with Mr. Nomura's remarks and indicated her willingness to consider Hawaii Savers or Aloha Savers as options, too.

Senator Elefante expressed his support for HISavers yet emphasized the importance of preventing any public confusion between HISavers and Savers, the retail store as the program team goes through branding/trademarking the name.

Mr. Nomura inquired if any of these names have been reviewed for domain availability purposes.

Ms. Quiogue responded affirmatively and indicated that a check was completed using the Department of Commerce and Consumer Affairs' Business Registration online business check.

Mr. Nomura inquired if a formal motion is required to approve the adoption of the program name. Ms. Quiogue answered in the affirmative.

Mr. Nomura moved that the Board adopt the program name "HISavers," Ms. Krieg seconded the motion, and the motion was unanimously carried to adopt "HISavers" as the program name.

**Executive
Director's
Report:**

Ms. Quiogue informed the members that the remaining program appropriation for this fiscal year is approximately \$860,000. As stated earlier, the startup fee for Vestwell has been encumbered and equipment purchases and marketing procurement are underway.

Next Meeting:

Tuesday, August 18, 2026
10:00 a.m.

In-Person Meeting
Location:

Princess Ruth Ke'elikolani Building
830 Punchbowl Street, Room 321
Honolulu, Hawai'i 96813

Virtual Videoconference Meeting – Zoom Meeting

Adjournment: There being no further business, the meeting was adjourned at 10:53 a.m.

Taken and recorded by:

/s/ Lisa L. Williams

Program Specialist

/s/ Ahlani K. Quiogue

Executive Director

()

Minutes approved as is.

()

Minutes approved with changes:

DRAFT