



**DEPARTMENT OF BUSINESS,  
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DTS No. 201912090902ES

December 10, 2019

The Honorable Ronald D. Kouchi,  
President and Members  
of the Senate  
Thirtieth State Legislature  
State Capitol, Room 409  
Honolulu, Hawaii 96813

The Honorable Scott K. Saiki,  
Speaker and Members of the  
House of Representatives  
Thirtieth State Legislature  
State Capitol, Room 431  
Honolulu, Hawaii 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

For your information and consideration, I am transmitting a copy of the report to the Legislature following the adjustment to the salary of the Hawaii Housing Finance and Development Corporation Executive Director, as required by §201H-2(c), Hawaii Revised Statutes. In accordance with Section 93-16, Hawaii Revised Statutes, I am also informing you that the report may be viewed electronically at:  
<http://dbedt.hawaii.gov/overview/annual-reports-reports-to-the-legislature/>.

Sincerely,

Mike McCartney

Enclosure

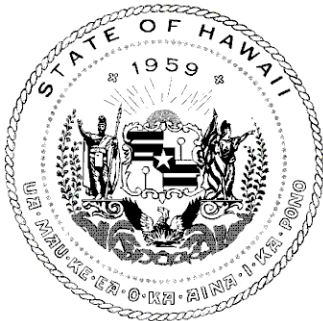
c: Legislative Reference Bureau

# Report to the 2020 Hawaii State Legislature:

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Pursuant to Section 201H-2(c), Hawaii Revised Statutes,  
Relating to the Adjustment of Salary of the Executive  
Director.

Prepared by:  
Hawaii Housing Finance and Development Corporation  
Department of Business, Economic Development & Tourism



December 2019

Act 91, Session Laws of Hawai'i 2016, codified as section 201H-2(c), Hawaii Revised Statutes (HRS), requires the Hawaii Housing Finance and Development Corporation (HHFDC) Board to "submit a report to the legislature no later than twenty days prior to the convening of the regular session immediately following each adjustment of salary of the executive director." This report is intended to satisfy this reporting requirement.

At the Regular Meeting on July 11, 2019, the HHFDC Board of Directors conducted a performance evaluation of the Executive Director. Subsequently, the Board voted to approve an increase to the salary of the HHFDC Executive Director, to \$150,000 per year, effective on July 1, 2019.