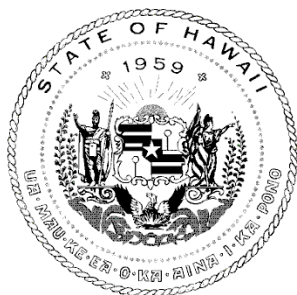


Report to the 2018 Hawaii State Legislature:

**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 2017

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." Act 91 became effective on July 1, 2016.

This report is intended to satisfy this reporting requirement. At the Regular Meeting on June 8, 2017, 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 \$140,000 per year, effective on July 1, 2017.