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by
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SB 1423 - RELATING TO THE STADIUM DEVELOPMENT DISTRICT

Chairs Inouye and Wakai, Vice Chairs Keith-Agaran and Misalucha, and members of the Committees:

Thank you for the opportunity to present testimony today. The University of Hawai'i (UH) is supportive of Senate Bill No. 1423, Relating to the Stadium Development District, and requests further amendments to the bill where it relates to the UH. Among a number of things, this bill seeks to establish a special fund, broadens development authority of the Stadium Authority, amends the bond financing structure for the new stadium project, and adds two members to the Stadium Authority.

The UH requests that the bill be revised to allow the UH representative to have a vote on the Stadium Authority Board. I recommend the bill (page 7, lines 4 through 9) be amended, as follows:

Each member of the authority shall have been a citizen of the United States and a resident of the State for at least five years next preceding the member's appointment. The <u>eleven members shall include the president</u> of the University of Hawai'i and the superintendent of education, or their designated representatives, who shall be ex-officio members of the authority [but shall not vote].

The inclusion of the UH President to the Stadium Authority Board originated out of the recognition that UH athletics was a primary anchor of the stadium and a foremost purpose for the stadium itself. This purpose remains a prominent component of the planned new stadium and the broader stadium district project. Having the UH President, or their designee, serve in a full capacity on the Stadium Authority will ensure that the broader project and eventual operation of the completed project has the governance input and involvement of one of the primary users and beneficiaries.

Lastly, the UH recently provided a list of desired objectives to the State's project leadership (Department of Accounting and General Services) that should be incorporated as business outcomes as part of the structure for the new stadium and district project. Those items can be more thoroughly considered once the State gets underway negotiating terms with the project partners.

Thank you for this opportunity to testify.