



McCORRISTON MILLER MUKAI MACKINNON LLP
ATTORNEYS AT LAW

June 30, 2024

Via email only: crystalline.pacheco@hawaiicounty.gov
Ms. Diane Nakagawa, Director of Finance
County of Hawaii
101 Aupuni Street, Suite 2103
Hilo, Hawaii 96720

DEPARTMENT OF FINANCE	
DATE REC'D:	JUL 01 2024
ROUTE TO:	
COPY TO:	
ACI:	Prof. Svcs -
FILE:	Attorney: Bond Counsel

RE: Notice to Providers of Professional Services –
Category: FN.8 Attorney – Bond Counsel

Dear Ms. Strance:

This letter responds to the recent Notice to Providers of Professional Services. Should the need arise, attorneys in our Firm are interested in being selected by the County of Hawaii to provide Bond Counsel services.

We provide the following information to address the specific requirements of the Notice:

- 1. Name of the firm and principal place of business.** McCorrison Miller Mukai MacKinnon LLP (formerly known as McCorrison Miho Miller Mukai) is located at Five Waterfront Plaza, Suite 400, 500 Ala Moana Boulevard, Honolulu, Hawaii 96813. Our telephone number is (808) 529-7300, facsimile number is (808) 524-8293, and e-mail address for general inquiries is info@m4law.com. Our Federal Identification Number is 99-0080339.
- 2. Age of the firm and average number of employees over the past five years.** The firm was founded May 1, 1989. Over the last five years McCorrison Miller Mukai MacKinnon LLP has had an average of approximately thirty-five attorneys supported by a staff of approximately 20 secretaries, legal assistants, litigation assistants, and others.
- 3. Education, training, and qualifications of key members of the firm.** The firm's Public Financing practice is headed by attorneys Brian T. Hirai and Darren L. Nunn. Mr Hirai has over 40 years of experience in public finance at Ballard Spahr Andrews &

Ingersoll, Philadelphia, Pennsylvania (1977 to 1995) and at McCorrison Miller Mukai MacKinnon LLP, Honolulu, Hawaii (1996 to present). He has handled a wide variety of state and local bond financing transactions, including traditional infrastructure financings (e.g., financings for public buildings, streets, schools and water and sewer facilities), housing transactions, health care financings and college and university financings. He is a member of the National Association of Bond Lawyers, the nation's largest professional organization for attorneys concentrating their practices in the public finance area. Mr. Hirai is also a Fellow of the American College of Bond Counsel (the only Hawaii attorney), a select group of bond attorneys nationwide who are recognized as leaders in the public finance area.

Mainland Experience. Prior to returning to Hawaii in January 1996, Mr. Hirai had approximately 18 years of public finance experience as part of a mainland law firm with a national practice in this field. During this period, he managed more than 200 public finance engagements in 25 states, including engagements as bond counsel, underwriter's counsel, issuer's counsel, borrower's counsel and letter of credit bank counsel. This experience included fixed and variable rate issues, credit enhanced transactions (e.g., letters of credit, bond insurance, federal mortgage insurance), new investment products (e.g., securitized bond pools, composite offerings, bonds coupled with derivative products), refundings and new money issues, and workouts of troubled financings.

Hawaii Experience. Since returning to Hawaii, Mr. Hirai has been the firm's lead attorney for over 150 public finance engagements in Hawaii, Guam and the Northern Marianas. These include:

1996

1. ***\$150 Million State of Hawaii General Obligation Bonds of 1996, Series CM.*** Served as Underwriters' counsel to Lehman Brothers, Smith Barney and Hawaiian Capital Securities for this general obligation bond issue. Sale Date: December 1996.
2. ***Ewa Plain Water Development Corp. LoC Replacement.*** Represented this corporation in connection with the 1996 replacement of the letter of credit securing its 1985 issue of Special Purpose Revenue Bonds.

1997

3. ***Kapolei Civic Center Project (Interim Financing)***. Represented KCCD LP, project developer, in connection with the \$46.5 million interim construction financing for this State office building project in Kapolei; financing completed in 1997, secured by State leasing arrangements under Act 119 of 1996.

1998

4. ***\$94.92 Million State of Hawaii Highway Revenue Bonds, Series 1998***. Served as bond counsel for this revenue bond issue, which funded new construction projects for the Department of Transportation, Highways Division, and refunded certain outstanding bonds previously issued for the Division.

5. ***\$54.85 Million State of Hawaii Certificates of Participation (Kapolei State Office Building), 1998 Series A***. Represented KCCD, LP, project developer, in this issue of Certificates of Participation which provided the permanent financing for the project.

6. ***\$55.3 Million City and County of Honolulu Wastewater System Revenue Bonds (First Bond Resolution), Senior Series 1998***. Served as co-Underwriter's counsel to PaineWebber and Salomon Smith Barney for this issue of senior lien revenue bonds secured by revenues of the City and County's wastewater system; issue represented the first series of revenue bonds issued for wastewater construction projects.

7. ***\$264 Million City and County of Honolulu Wastewater System Revenue Bonds (Second Bond Resolution), Junior Series 1998***. Served as co-Underwriter's counsel for this issue of junior lien revenue bonds secured by revenues of the City and County's wastewater system; issued as a companion issue to the senior lien bonds (referred to above) for the purpose of refunding reimbursable GO bonds previously issued for wastewater construction projects.

1999

8. ***\$13.37 Million State of Hawaii Department of Hawaiian Home Land Revenue Bonds, Refunding Series 1999***. Served as Underwriter's counsel to AG Edwards & Sons for this revenue bond issue, which refunded a portion of the Department of Hawaiian Home Land's outstanding bonds.

9. ***\$8 Million State of Hawaii Department of Budget and Finance Variable Rate Demand Special Purpose Revenue Bonds, 1999 Series A (Palama Meat Company Project).*** Served as counsel to Palama Meat Company for this issue, which financed the construction of a meat processing plant for the Company on Oahu.

2000

10. ***\$14.4 Million County of Maui General Obligation Bonds, 2000 Series A.*** Served as Underwriter's counsel to PaineWebber for this GO bond issue.

11. ***\$50 Million State of Hawaii Highway Revenue Bonds, Series 2000.*** Served as bond counsel for this issue of revenue bonds for the Department of Transportation. Sale Date: October 2000.

12. ***\$10.785 Million Certificates of Participation, Taxable Series 2000 (Maui High Performance Computer Center).*** Served as co-Underwriter's counsel to Unicapital Securities for this issue of certificates of participation in the lease of the Maui High Performance Computer Center to by The Regents of the University of New Mexico. Sale Date: October 2000.

2001

13. ***\$23.485 Million County of Maui General Obligation Bonds, 2001 Series A.*** Served as Underwriter's counsel to UBS PaineWebber for this advance refunding and new money bond issue. Sale Date: May 2001.

14. ***\$150 Million City and County of Honolulu General Obligation Commercial Paper Notes.*** Served as Dealer's counsel to UBS PaineWebber for this issue of commercial paper notes. Sale Date: June 2001.

15. ***\$136.02 Million City and County of Honolulu Wastewater System Revenue Bonds, Senior Series 2001.*** Served as Underwriters' counsel to Salomon Smith Barney and UBS PaineWebber for this issue of wastewater system revenue bonds. Sale Date: July 2001.

16. ***\$29.88 Million County of Maui, General Obligation Bonds, 2001 Series B and C.*** Served as Underwriter's counsel to UBS PaineWebber for this advance refunding bond issue. Sale Date: October 2001.

17. ***\$6.37 Million County of Hawaii, Improvement District No. 17, Kaloko Subdivision, 2001 Special Assessment Refunding Bonds.*** Served as bond counsel for this issue of current refunding bonds. Sale Date: December 2001.

2002

18. ***\$569.29 Million State of Hawaii, General Obligation Bonds of 2002, Series CX and CY.*** Served as Underwriter's counsel to Salomon Smith Barney for this new money and advance refunding issue of general obligation bonds. Sale Date: February 2002.

19. ***\$25 Million County of Maui, General Obligation Bonds, 2002 Series A.*** Served as Underwriter's counsel to UBS PaineWebber for this new money issue of general obligation bonds. Sale Date: May 2002.

20. ***The Queen's Health Systems (Alternate Liquidity Facility).*** Served as counsel to The Queen's Health Systems in connection with the issuance of an alternate liquidity facility for the State of Hawaii Special Purpose Revenue Bonds (The Queen's Health Systems), 1998 Series A. Issuance Date: July 2002.

21. ***\$26.265 Million County of Maui General Obligation Bonds, 2002 Series B and C.*** Served as Underwriter's counsel to UBS PaineWebber for this new money and refunding issue of general obligation bonds. Sale Date: August 2002.

22. ***\$300 Million State of Hawaii General Obligation Bonds of 2002, Series CZ.*** Served as Underwriter's counsel to Salomon Smith Barney for this new money issue of general obligation bonds. Sale Date: November 2002.

2003

23. ***\$44.94 Million State of Hawaii Highway Revenue Bonds, Refunding Series 2003.*** Served as bond counsel for this refunding issue of revenue bonds. Sale Date: March 2003.

24. ***\$41.125 Million County of Maui General Obligation Bonds, 2003 Series A-D.*** Served as Underwriter's counsel to UBS PaineWebber for this forward purchase of refunding bonds. Sale Date: March 2003.

25. ***\$36.31 Million County of Hawaii General Obligation Bonds, 2003 Series A.*** Served as bond counsel for this new money issue of general obligation bonds. Sale Date: April 2003.

26. ***\$218.4 Million City and County of Honolulu Wastewater System Revenue Bonds (Second Bond Resolution), Junior Series 2003 A-1 and A-2 and Junior Series B-1 and B-2.*** Served as Underwriters' counsel to UBS PaineWebber and Citigroup Global Markets for this revenue bond issue. Sale Date: May 2003.

27. ***\$250 Million City and County of Honolulu General Obligation Bonds, Series 2003A.*** Served as Underwriter's counsel to Citigroup Global Markets and UBS Financial Services for this refunding issue of general obligation bonds. Sale Date: July 2003.

28. ***\$437.38 Million State of Hawaii General Obligation Bonds of 2003, Series DA, DB and DC.*** Served as Underwriter's counsel to UBS Financial Services for this new money and refunding issue of general obligation bonds. Sale Date: August 2003.

29. ***\$114.3 Million Department of Budget and Finance of the State of Hawaii Special Purpose Revenue Refunding Bonds (The Queen's Health Systems), 2003 Series A, B and C.*** Served as counsel to the Obligated Group for this refunding issue of special purpose revenue bonds. Sale Date: December 2003.

2004

30. ***\$23.11 Million County of Maui General Obligation Bonds, 2004 Series A and B.*** Served as Underwriter's counsel to UBS Financial Services for this refunding issue of general obligation bonds. Sale Date: March 2004.

31. ***\$321.62 Million City and County of Honolulu General Obligation Bonds, Series 2004 A, B and C.*** Served as Underwriter's counsel to UBS Financial Services for this new money and refunding issue of general obligation bonds. Sale Date: April 2004.

32. ***\$52.03 Million State of Hawaii Harbor System Revenue Bonds, Series A and B of 2004.*** Served as Underwriter's counsel to AG Edwards & Sons for this refunding issue of revenue bonds. Sale Date May 2004.

33. ***\$55.02 Million County of Hawaii General Obligation Bonds, 2004 Series A, B and C.*** Served as bond counsel for this new money and refunding issue of general obligation bonds. Sale Date: August 2004.

34. ***Palama Holdings LLC.*** Represented this company in connection with its assumption of the bond obligations of the former Palama Meat Company and the subsequent replacement of the letter of credit securing such bond obligations.

35. ***\$3.887 Million County of Hawaii Public Improvement Bonds, 2004 Series A, B and C (Improvement District No. 18)***. Served as bond counsel for this new money issue of reimbursable general obligation bonds placed with the Rural Utilities Service. Sale Date: October 2004.

36. ***\$259,200 County of Hawaii Public Improvement Bonds, 2004 Series D (Happy Homes Subdivision)***. Served as bond counsel for this new money issue of general obligation bonds placed with the Rural Utilities Service. Sale Date: October 2004.

37. ***\$100 Million City and County of Honolulu General Obligation Commercial Paper Notes, Issue H***. Served as Dealer's counsel to UBS Financial Services for this issue of tax-exempt commercial paper. Sale Date: December 2004.

2005

38. ***\$59.3 Million County of Maui General Obligation Bonds, 2005 Series A, B and C***. Served as Underwriter's counsel to UBS Financial Services for this new money and refunding issue of general obligation bonds. Sale Date: January 2005.

39. ***\$183.915 Million State of Hawaii Highway Revenue Bonds, Series 2005A and B***. Served as Underwriters' counsel to A.G. Edwards & Sons and Citigroup Global Markets for this new money and refunding issue of highway revenue bonds. Sale Date: March 2005.

40. ***\$372.77 Million City and County of Honolulu General Obligation Bonds, Series 2005A, B, C and D***. Served as Underwriters' counsel to UBS Financial Services, J.P. Morgan Securities and Merrill Lynch & Co. for this refunding issue of general obligation bonds. Sale Date: May 2005.

41. ***\$996.31 Million State of Hawaii General Obligation Bonds of 2005, Series DF, DG and DH***. Served as Underwriters' counsel to Citigroup Global Markets, A.G. Edwards & Sons and Lehman Brothers for this new money and refunding issue of general obligation bonds. Sale Date: May 2005.

42. ***\$152.815 Million City and County of Honolulu Wastewater System Revenue Bonds, Senior Series 2005A and B***. Served as Underwriters' counsel to Citigroup Global Markets and UBS Financial Services for this new money issue of revenue bonds. Sale Date: July 2005.

43. ***\$52.23 Million County of Kauai General Obligation Bonds, Series 2005A.*** Served as bond counsel to the County of Kauai for this new money and refunding issue of general obligation bonds. Sale Date: October 2005.

44. ***\$396.165 Million City and County of Honolulu General Obligation Bonds, Series 2005E and 2005F.*** Served as Underwriters' counsel to UBS Financial Services and Merrill Lynch & Co. for this refunding issue of general obligation bonds. Sale Date: November 2005.

2006

45. ***\$50 Million County of Hawaii General Obligation Bonds, 2006 Series A.*** Served as bond counsel for this new money issue of general obligation bonds. Sale Date: February 2006.

46. ***\$350 Million State of Hawaii General Obligation Bonds of 2006, Series DI.*** Served as Underwriters' counsel to Citigroup Global Markets, AG Edwards & Sons and UBS Securities for this new money issue of general obligation bonds. Sale Date: March 2006.

47. ***\$165.195 Million Board of Water Supply, City and County of Honolulu, Water System Revenue Bonds, Series 2006A.*** Served as Underwriter's counsel to UBS Securities for this new money and refunding issue of water system revenue bonds. Sale Date: June 2006.

48. ***\$48.61 Million Board of Water Supply, City and County of Honolulu, Water System Revenue Bonds, Series 2006B.*** Served as Underwriter's counsel to UBS Securities for this new money and refunding issue of water system revenue bonds. Sale Date: June 2006.

49. ***\$96.57 Million State of Hawaii Harbor System Revenue Bonds, Series A of 2006.*** Served as Underwriter's counsel to AG Edwards & Sons for this new money issue of revenue bonds. Sale Date: June 2006.

50. ***\$340.76 Million City and County of Honolulu Wastewater System Revenue Bonds (First Bond Resolution), Senior Series 2006A, 2006B and 2006C.*** Served as Underwriter's counsel to UBS Securities for this new money and refunding issue of wastewater system revenue bonds. Sale Date: August 2006.

51. ***\$86.7 Million Reoffering of City and County of Honolulu Wastewater System Revenue Bonds (Second Bond Resolution), Junior Series 2003A-1 and 2003B-1.*** Served as Underwriter's counsel to UBS Securities for this reoffering of wastewater system revenue bonds upon conversion to fixed rates. Sale Date: August 2006.

52. ***\$29.425 Million County of Maui General Obligation Bonds, 2006 Series A.*** Served as Underwriter's counsel to UBS Securities for this new money issue of general obligation bonds. Sale Date: August 2006.

53. ***\$25.190 Million County of Maui General Obligation Bonds, 2006 Series B and C.*** Served as Underwriter's counsel to UBS Securities for this refunding issue of general obligation bonds. Sale Date: August 2006.

54. ***\$24.50 Million State of Hawaii Department of Hawaiian Home Lands Certificates of Participation (Kapolei Office Facility), 2006 Series A.*** Served as Underwriter's counsel to UBS Securities for this new money issue of certificates of participation to finance the new DHHL office and conference facility. Sale Date: November 2006.

2007

55. ***\$122.36 Million County of Hawaii General Obligation Bonds, 2007 Series A, B and C.*** Served as bond counsel for this new money and refunding issue of general obligation bonds. Sale Date: January 2007.

56. ***\$350 Million State of Hawaii General Obligation Bonds of 2007, Series DJ.*** Served as Underwriter's counsel to Citigroup Global Markets for this new money issue of general obligation bonds. Sale Date: March 2007.

57. ***\$100.49 Million Commonwealth of Northern Mariana Islands General Obligation Refunding Bonds, Series 2007A and 2007B.*** Served as Underwriter's counsel to Lehman Brothers for this refunding issue of general obligation bonds. Sale Date: April 2007.

58. ***\$12.085 Million Hawaiian Paradise Park Owners Association Homeowners Assessment Revenue Bonds, Series 2007.*** Served as bond counsel for this issue of taxable revenue bonds secured by roadway improvement assessments. Sale Date: June 2007.

59. ***\$162.565 Million City and County of Honolulu Wastewater System Revenue Bonds (First Bond Resolution), Senior Series 2007A.*** Served as Underwriters' counsel to UBS Securities and Merrill Lynch for this issue of wastewater system revenue bonds. Sale Date: July 2007.

60. ***\$9.325 Million City and County of Honolulu Wastewater System Revenue Bonds (First Bond Resolution), Senior Series 2007B.*** Served as Underwriters' counsel to UBS Securities and Merrill Lynch for this issue of wastewater system revenue bonds. Sale Date: August 2007.

61. ***\$51.645 Million State of Hawaii Harbor System Revenue Bonds, Series A of 2007.*** Served as Underwriter's counsel to AG Edwards & Sons for this issue of refunding bonds for the State harbor system. Sale Date: August 2007.

62. ***\$151.935 Million Government of Guam General Obligation Bonds, 2007 Series A.*** Served as Underwriters' counsel to Citigroup Global Markets and Merrill Lynch for this refunding issue of general obligation bonds. Sale Date: October 2007.

63. ***\$268.63 Million City and County of Honolulu General Obligation Bonds, Series 2007A.*** Served as Underwriters' counsel to UBS Securities and Merrill Lynch for this new money issue of general obligation bonds. Sale Date: November 2007.

64. ***\$152.84 Million City and County of Honolulu General Obligation Bonds, Series 2007B.*** Served as Underwriter's counsel to UBS Securities for this forward delivery purchase of general obligation bonds for refunding purposes. Sale Date: November 2007.

2008

65. ***\$39.5 Million County of Maui General Obligation Bonds, 2008 Series A.*** Served as Underwriter's counsel to UBS Securities for this new money issue of general obligation bonds. Sale Date: January 2008.

66. ***\$11.0 Million Hawaii Health Systems Corporation (Maui Regional Health System) Master Indenture Revenue Bond No. 1.*** Served as special Hawaii counsel to the lender for this taxable revenue bond obligation. Sale Date: April 2008.

67. ***\$147,000 County of Hawaii, Public Improvement Bond, 2008 Series A (Andrade Camp).*** Served as bond counsel for this issue of general obligation bonds placed with the Rural Utilities Service. Sale Date: April 2008.

68. ***\$112.44 Million City and County of Honolulu, Hawaii, Wastewater System Revenue Bonds (Second Bond Resolution), Junior Series 2008A.*** Served as Underwriter's counsel to UBS Securities for this current refunding issue of wastewater revenue bonds. Sale Date: April 2008.

69. ***\$429.01 Million State of Hawaii General Obligation Bonds of 2008, Series DK, Series DL and Taxable Series DK.*** Served as Underwriters' counsel to Citigroup Global Markets and UBS Securities for this new money and refunding issue of general obligation bonds. Sale Date: May 2008.

70. ***\$50 Million County of Hawaii General Obligation Bonds, 2008 Series A.*** Served as bond counsel for this new money issue of general obligation bonds. Sale Date: November 2008.

71. ***\$227.825 Million State of Hawaii General Obligation Bonds of 2008, Series DN, DO and DP.*** Served as Underwriters' counsel to Citigroup Global Markets and Merrill Lynch for this new money and refunding issue of general obligation bonds. Sale Date: December 2008.

72. ***\$125.175 Million State of Hawaii Highway Revenue Bonds, Series 2008.*** Served as Underwriter's counsel to Wachovia Securities for this new money issue of highway revenue bonds. Sale Date: December 2008.

2009

73. ***\$42.5 Million State of Hawaii Department of Hawaiian Home Lands Revenue Bonds Series 2009.*** Served as Underwriter's counsel to Merrill Lynch & Co. for this issue of revenue bonds. Sale Date: March 2009.

74. ***\$376.71 Million City and County General Obligation Bonds, Series 2009A, 2009B (Taxable) and 2009C.*** Served as Underwriter's counsel to Merrill Lynch & Co. for this new money and refunding issue of general obligation bonds. Sale Date: April 2009.

75. ***\$152.84 Million City and County of Honolulu General Obligation Bonds, Series 2007B.*** Served as Underwriter's counsel to UBS Securities for the disclosure update and final closing of this forward purchase of general obligation bonds. Final Closing Date: April 2009.

76. ***\$20.875 Million Hawaii Housing Finance and Development Corporation Hawaii Rental Housing System Revenue Bonds 2004 Refunding Series B.*** Served as Underwriter's counsel to Merrill Lynch & Co. for this refunding issue of revenue bonds. Sale Date: June 2009.

77. ***\$271.07 Million Government of Guam General Obligation Bonds 2009 Series A.*** Served as Underwriter's counsel to Citigroup Global Markets, Inc for this new money issue of general obligation bonds. Sale Date: June 2009.

78. ***\$202.425 Million Government of Guam Limited Obligation (Section 30) Bonds, Series 2009A.*** Served as Underwriter's counsel to Piper Jaffray & Co. and Citigroup Global Markets, Inc. for this new money issue of limited obligation bonds. Sale Date: June 2009.

79. ***\$725.410 Million State of Hawaii General Obligation Bonds of 2009 Series DQ and General Obligation Refunding Bonds of 2009 Series DR.*** Served as Underwriter's counsel for Citigroup Global Markets, Inc. this new money and refunding issue of general obligation bonds. Sale Date: June 2009.

80. ***\$275.33 Million City and County of Honolulu Wastewater System Revenue Bonds (First Bond Resolution) Senior Series 2009A, 2009B Build America Bonds (Taxable) and 2009C Recovery Zone Economic Development Bonds (Taxable) and (Second Bond Resolution) Junior Series 2009A.*** Served as Underwriter's counsel to Merrill Lynch & Co. for this new money and refunding issue of revenue bonds. Sale Date: September 2009.

81. ***\$50 Million Maximum Amount of County of Hawaii General Obligation Bond Anticipation Notes.*** Served as bond counsel to the County of Hawaii in connection with the establishment of a commercial paper program for the issuance of bond anticipation notes. Program Issue Date: October 2009.

82. ***\$41.12 Million State of Hawaii Certificates of Participation (State Office Buildings) 2009 Series A.*** Served as Underwriter's counsel to Merrill Lynch & Co. for this refunding issue of certificates of participation. Sale Date: November 2009.

83. ***\$32 Million State of Hawaii Taxable General Obligation Bonds of 2009 (Qualified School Construction Bonds), Series DS (Tax Credit Bonds).*** Served as Underwriter's counsel to Merrill Lynch & Co. for this new money issue of qualified school construction bonds. Sale Date: November 2009.

84. ***\$241.865 Million City and County of Honolulu General Obligation Bonds Series 2009D, Series 2009E Build America Bonds (Taxable), and Series 2009F.*** Served as Underwriter's counsel to Merrill Lynch & Co. for this new money and refunding issue of general obligation bonds. Sale Date: November 2009.

85. ***\$293.680 Million State of Hawaii General Obligation Refunding Bonds of 2009, Series DT – DW.*** Served as Underwriter's counsel to Merrill Lynch & Co for this refunding issue of general obligation bonds. Sale Date: November 2009.

2010

86. ***\$721.625 State of Hawaii Million General Obligation Bonds of 2010, Taxable Series DX (Build America Bonds-Direct Payment) and General Obligation Refunding Bonds of 2010, Series DY.*** Served as Underwriters' Counsel to Citigroup Global Markets, Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated for this new money and refunding issue of general obligation bonds. Sale Date: February 2010.

87. ***\$15 Million County of Hawaii General Obligation Bond Anticipation Notes, Series A.*** Served as bond counsel to the County of Hawaii for the issuance of notes under its commercial paper program. Note issue date: February 2010.

88. ***\$120 Million County of Kauai Taxable General Obligation Bonds, Series 2010A.*** Served as bond counsel to the County of Kauai for this combined issue of Build America Bonds and Recovery Zone Economic Development Bonds. Sale Date: March 2010.

89. ***\$644.98 Million State of Hawaii Airports System Revenue Bonds, Series 2010A and Refunding Series 2010B.*** Served as Underwriters' counsel to Citigroup Global Markets, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Piper Jaffray and Co. for this new money and refunding issue of airport system revenue bonds. Sale Date: March 2010.

90. ***\$215 Million Maximum Aggregate Principal Amount of City and County of Honolulu General Obligation Commercial Paper Notes, Issue A, Issue B and Issue C.*** Served as Dealer's counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated for the City and County's commercial paper program. Program closing date: May 2010.

91. ***\$4 Million County of Hawaii General Obligation Bond Anticipation Notes, Series A (Note R-4).*** Served as bond counsel to the County of Hawaii for the issuance of an additional note under its commercial paper program. Note issue date: June 2010.

92. **\$60 Million County of Hawaii General Obligation Bonds, 2010 Series A and Taxable General Obligation Bonds, 2010 Series B.** Served as bond counsel to the County of Hawaii for this new money issue of general obligation bonds. Sale Date: July 2010

93. **\$65.735 Million Series 2010A Certificates of Participation (John F. Kennedy High School Project) Evidencing and Representing the Proportionate Interests of the Registered Owners thereof in Base Rental Payments to be made by Department of Education, Government of Guam.** Served as Underwriters' counsel to Piper Jaffray & Co. and Citigroup Global Markets, Inc. for this new money issue of certificates of participation. Sale Date: September 2010.

94. **\$292.73 Million Board of Regents of the University of Hawai'i, University Revenue Bonds, Series 2010A-1 (Taxable – Build America Bonds), Series 2010A-2 (Tax-Exempt) and Series 2010B-1 (Taxable – Build America Bonds), Series 2010B-2 (Tax-Exempt).** Served as Underwriter's counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated for refunding issue of bonds. Sale Date: September 2010.

95. **\$305.19 Million City and County of Honolulu Wastewater System Revenue Bonds (First Bond Resolution) Senior Series 2010 consisting of Subseries 2010A Bonds and Subseries 2010B Build America Bonds (Taxable) and (Second Bond Resolution) Junior Series 2010A Bonds.** Served as Underwriters' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated and Piper Jaffray & Co. for this new money and refunding issue of general obligation bonds. Sale Date: November 2010.

96. **\$118.825 Million Guam Waterworks Authority Water and Wastewater Revenue Bonds, Series 2010.** Served as Underwriter's counsel to Citigroup Global Markets, Inc. for this new money issue of revenue bonds. Sale Date: November 2010.

97. **\$201.39 Million State of Hawaii Harbor System Revenue Bonds, Series A of 2010 (Non-AMT) and Series B of 2010 (AMT).** Served as Underwriter's counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated, Piper Jaffray & Co. and R.W. Baird for this new money and refunding issue of revenue bonds. Sale Date: November 2010.

98. **\$73.695 Million County of Maui General Obligation Bonds, 2010 Series A (Taxable) and 2010 Series B (Tax-Exempt).** Served as Underwriters' counsel to Piper Jaffray & Co and RBC Capital Markets for this new money issue of general obligation bonds. Sale Date: November 2010.

99. ***\$347.77 Million City and County of Honolulu General Obligation Bonds, Series 2010A Build America Bonds (Taxable) and Series 2010B Bonds (Tax-Exempt).*** Served as Underwriters' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated and Piper Jaffray & Co. for this new money issue of general obligation bonds. Sale Date: December 2010.

2011

100. ***\$90 Million Replacement Liquidity Facility for The Queen's Health Systems Commercial Paper Note Issue.*** Served as special counsel to The Queen's Health Systems for this replacement liquidity facility. Transaction date: January 2011.

101. ***\$10 Million County of Hawaii General Obligation Bond Anticipation Notes, Series B (Note R-1).*** Served as bond counsel to the County of Hawaii for the issuance of a new bond anticipation note under its commercial paper program. Note issue date: March 2011.

102. ***\$26.110 Million County of Kauai General Obligation Bonds, Series 2011A.*** Served as bond counsel to the County of Kauai for this refunding issue of general obligation bonds. Sale Date: June 2011.

103. ***\$304.345 Million City and County of Honolulu General Obligation Bonds, Series 2011A and 2011B.*** Served as underwriters' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated and Piper Jaffray & Co. for this new money and refunding issue of general obligation bonds. Sale Date: July 2011.

104. ***\$25 Million County of Hawaii General Obligation Bond Anticipation Notes, Series B (Notes R-2 and R-3).*** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: September 2011.

105. ***\$169.190 Million City and County of Honolulu Wastewater System Revenue Bonds, Senior Series 2011A.*** Served as underwriters' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated and Piper Jaffray & Co. for this new money issue of wastewater system revenue bonds. Sale Date: October 2011.

106. ***\$50 Million Hawaii Housing Finance and Development Corporation Single Family Mortgage Purchase Revenue Bonds, including \$20 Million of 2011 Series A and B Bonds (new issue) and \$30 Million of 2009 Series A-1 (reoffering).*** Served as underwriter's counsel to RBC Capital Markets for this new issue and reoffering of single family housing bonds. Sale Date: November 2011.

107. ***\$117.365 Million State of Hawaii Highway Revenue Bonds, Series 2011A and B.*** Served as underwriters' counsel to R.W. Baird and RBC Capital Markets for this new money and refunding issue of highway revenue bonds. Sale Date: November 2011.

2012

108. ***\$25 Million County of Hawaii General Obligation Bond Anticipation Notes, Series B (Notes R-4 and R-5).*** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: February 2012.

109. ***\$85.195 Million Board of Water Supply (City and County of Honolulu) Water System Revenue Bonds, Series 2012A.*** Served as underwriter's counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated for this refunding issue of water system revenue bonds. Sale Date: March 2012.

110. ***\$11.875 Million County of Kauai Community Facilities District No. 2008-1 (Kukuiula Development Project) Special Tax Revenue Bonds, Series 2012.*** Served as bond counsel to the County of Kauai for this new money issue of community facilities district revenue bonds. Sale Date: April 2012.

111. ***\$100 Million Maximum Aggregate Principal Amount of City and County of Honolulu General Obligation Commercial Paper Notes, Issue D.*** Served as Dealer's counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated for the City and County's commercial paper program. Program closing date: May 2012

112. ***\$8 Million County of Hawaii General Obligation Bond Anticipation Notes, Series B (Note R-6).*** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: June 2012.

113. ***\$34.375 Million County of Kauai General Obligation Bonds, Series 2012A (Non-AMT) and Series 2012B (AMT).*** Served as bond counsel to the County of Kauai for this refunding issue of general obligation bonds. Sale Date: June 2012.

114. **\$25 Million County of Hawaii General Obligation Bond Anticipation Notes, Series B (Notes R-7 and R-8).** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: August 2012.

115. ***\$8 Million County of Hawaii General Obligation Bond Anticipation Notes, Series B (Note R-9).*** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: August 2012.

116. **\$265.610 Million City and County of Honolulu Wastewater System Revenue Bonds, Senior Series 2012A and 2012B.** Served as underwriter's counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated for this new money and refunding issue of wastewater system revenue bonds. Sale Date: September 2012.

117. ***\$912.480 Million City and County of Honolulu General Obligation Bonds, Series 2012A, 2012B, 2012C, 2012D, 2012E, 2012F and 2012G.*** Served as underwriters' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated and Piper Jaffray & Co. for this new money and refunding issue of general obligation bonds. Sale Date: October 2012.

2013

118. ***\$98.825 Million County of Hawaii General Obligation Bonds, 2013 Series A, 2013 Series B and 2013 Series C.*** Served as bond counsel to the County of Hawaii for this new money and refunding issue of general obligation bonds. Sale Date: January 2013.

119. ***\$1.169 Million County of Hawaii Public Improvement Bond, 2013 Series A (Kona Ocean View Properties Improvement District No. 19).*** Served as bond counsel to the County of Hawaii for this new money issue of reimbursable general obligation bonds placed with USDA Rural Development. Sale Date: September 2013.

120. ***\$12.64 Million Hawaii Health Systems Corporation (Maui Regional System) Revenue Anticipation Notes, Series 2013.*** Served as bond counsel to the Hawaii Health Systems Corporation and Maui Memorial Medical Center for this new money issue of revenue anticipation notes. Sale Date: October 2013.

2014

121. ***\$103.375 Million State of Hawaii Highway Revenue Bonds, Series 2014 A, B and C.*** Served as bond counsel to the State of Hawaii for this new money and refunding issue of highway revenue bonds. Sale Date: July 2014.

122. ***\$10 Million County of Hawaii General Obligation Bond Anticipation Notes, Series C (Note R-1).*** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: October 2014.

2015

123. ***\$10.138 Million Hawaii Health Systems Corporation (Maui Regional System) Master Indenture Revenue Bond No. 3.*** Served as bond counsel to the Hawaii Health Systems Corporation and Maui Memorial Medical Center for this refunding bond issue. Issue Date: January 2015.

124. ***\$10 Million County of Hawaii General Obligation Bond Anticipation Notes, Series C (Note R-2).*** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: February 2015.

125. ***\$888.635 Million City and County of Honolulu General Obligation Bonds, Series 2015A, 2015B, 2015C, 2015D and 2015E (Taxable).*** Served as underwriters' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated and Piper Jaffray & Co. for this new money and refunding issue of general obligation bonds. Sale Date: March 2015.

126. ***\$15 Million County of Hawaii General Obligation Bond Anticipation Notes, Series C (Notes R-3 - 12).*** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: April 2015.

127. ***\$10 Million County of Hawaii General Obligation Bond Anticipation Notes, Series C (Note R-13).*** Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: July 2015.

128. ***\$15 Million County of Hawaii General Obligation Bond Anticipation Notes, Series C Notes R-14 - 25***). Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: July 2015.

129. ***\$746.40 Million State of Hawaii General Obligation Bonds of 2015, Series ET and EU (Green Bonds), General Obligation Refunding Bonds of 2015, Series EV – EZ and Taxable General Obligation Bonds of 2015, Series FA***. Served as underwriters' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets, Inc., Morgan Stanley & Co., LLC, Goldman, Sachs & Co. and RBC Capital Markets, LLC for this new money and refunding issue of general obligation bonds. Sale Date: October 2015.

130. ***\$10 Million County of Hawaii General Obligation Bond Anticipation Notes, Series C (Note R-26)***. Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: November 2015.

131. ***\$10 Million County of Hawaii General Obligation Bond Anticipation Notes, Series C (Note R-27)***. Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: November 2015.

132. ***\$450 Million Maximum Principal Amount of City and County of Honolulu General Obligation Commercial Paper Notes, Issue H***. Served as dealers' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated and Citigroup Global Markets, Inc. for this issue of tax-exempt commercial paper. Sale Date: December 2015.

2016

133. ***\$15 Million County of Hawaii General Obligation Bond Anticipation Notes, Series C (Note R-28)***. Served as bond counsel to the County of Hawaii for the issuance of additional bond anticipation notes under its commercial paper program. Note issue date: January 2016.

134. ***\$235.765 Million County of Hawaii General Obligation Bonds, 2016 Series A - F***. Served as bond counsel to the County of Hawaii for this new money and refunding issue of general obligation bonds. Sale Date: February 2016.

135. **\$143.310 Million Guam Waterworks Authority Water and Wastewater System Revenue Bonds, Series 2016.** Served as underwriters' counsel to Citigroup Global Markets, Inc. and Barclay's Capital Inc. for this issue of water and wastewater revenue bonds. Sale Date: February 2016.

136. **\$103.395 Million State of Hawaii Highway Revenue Bonds, Series 2016A and B.** Served as bond counsel for this issue of new money and refunding revenue bonds. Sale Date: August 2016.

137. **\$30 Million County of Hawaii General Obligation Bond Anticipation Notes, Series D, Notes R-1 - R-4.** Served as bond counsel for this issue of general obligation bond anticipation notes. Issue Date: October 2016.

138. **\$378.895 Million City and County of Honolulu General Obligation Bonds, Series 2016A - D.** Served as underwriter's counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated for this issue of new money and refunding general obligation bonds. Sale Date: October 2016.

139. **\$15 Million County of Hawaii General Obligation Bond Anticipation Notes, Series D, Notes R-5 - R-12.** Served as bond counsel for this issue of general obligation bond anticipation notes. Issue Date: December 2016.

2017

140. **\$14.8 Million County of Hawaii General Obligation Bond Anticipation Notes, Series D, Notes R-13 - R-14.** Served as bond counsel for this issue of general obligation bond anticipation notes. Issue Date: February 2017.

141. **\$139.895 Million County of Hawaii General Obligation Bonds, 2017 Series A - H.** Served as bond counsel for this new money and refunding issue of general obligation bonds. Sale Date: June 2017.

142. **\$44.8 Million County of Hawaii General Obligation Bond Anticipation Notes, Series D, Notes R-15 - R-20.** Served as bond counsel for this issue of general obligation bond anticipation notes. Issue Date: June 2017.

143. **\$30.940 Million Department of Hawaiian Home Lands (State of Hawaii) Revenue Bonds, Series 2017.** Served as underwriter's counsel to Stifel, Nicolaus & Company, Incorporated for this refunding issue of revenue bonds. Sale Date: July 2017.

144. ***\$15.125 Million Department of Hawaiian Home Lands Certificates of Participation (Kapolei Office Facility), 2017 Series A.*** Served as underwriter's counsel to Stifel, Nicolaus & Company, Incorporated for this refunding issue of certificates of participation. Sale Date: July 2017.

145. ***\$416.67 City and County of Honolulu General Obligation Bonds, Series 2017A – G.*** Served as underwriters' counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporate and Piper Jaffray & Company in connection with this new money and refunding issue of general obligation bonds. Sale Date: August 2017.

146. ***\$350 Million City and County of Honolulu General Obligation Bonds, Series 2017H (Honolulu Rail Transit Project Index Floating Rate Bonds).*** Served as underwriter's counsel to Merrill Lynch, Pierce, Fenner & Smith Incorporated in connection with this new money issue of floating rate general obligation bonds. Sale Date: September 2017.

147. ***\$24.015 Million County of Kauai General Obligation Bonds, Series 2017.*** Served as bond counsel for this new money issue of general obligation bonds. Sale Date: October 2017.

2019

148. ***\$30 Million County of Hawaii General Obligation Bond Anticipation Notes, Series E, Notes R-1 through R-9.*** Served as bond counsel for this issue of general obligation bond anticipation notes. Issue Date: February 2019.

149. ***\$20.735 Million Hawaii Health Systems Corporation Capital Leases.*** Served as bond counsel for this issue of taxable and tax-exempt capital leases. Issue Date: April 2019.

150. ***\$20.32 Million County of Kauai Community Facilities District No. 2008-1 (Kukuiula Development Project) Special Tax Revenue Bonds, Series 2019.*** Served as bond counsel to the County for this special tax revenue bond issue. Sale Date: November 2019.

151. ***\$30 Million County of Hawaii General Obligation Bond Anticipation Notes, Series E, Notes R-10 through R-18.*** Served as bond counsel for this issue of general obligation bond anticipation notes. Issue Date: November 2019.

2020

152. **\$9.520 Million Hawaii State Department of Budget and Finance Special Purpose Revenue Bonds (Mid-Pacific Project) Series 2020.** Served as special counsel to the borrower for this tax-exempt issue of refunding bonds. Sale Date: February 2020.

153. **\$106.635 Million Board of Water Supply of the City and County of Honolulu Water System Revenue Bonds, Series 2020A (Tax-Exempt) and Series 2020B (Taxable).** Served as counsel to BofA Securities Inc. and Stifel Nicolaus and Company, Incorporated, as underwriters, in connection with this new money and refunding issue of revenue bonds. Sale Date: March 2020.

154. **\$30 Million County of Hawaii General Obligation Bond Anticipation Notes, Series E, Notes R-19 through R-27.** Served as bond counsel for this issue of general obligation bond anticipation notes. Issue Date: August 2020.

155. **\$6.136 Million County of Hawaii Public Improvement Bonds, 2020 Series A (Improvement District No. 20) and 2020 Series B (Lono Kona Subdivision Project).** Served as bond counsel for this new money issue of general obligation bonds. Issue Date: September 2020.

156. **\$77.135 Million County of Hawaii General Obligation Bonds, 2020 Series A – D.** Served as bond counsel for this new money and refunding issue of general obligation bonds. Sale Date: October 2020.

2021

157. **\$93.535 Million Board of Water Supply of the City and County of Honolulu Water System Revenue Bonds, Series 2021A (Tax-Exempt) and Series 2021B (Taxable).** Served as counsel to BofA Securities Inc. and Stifel Nicolaus and Company, Incorporated, as underwriters, in connection with this new money and refunding issue of revenue bonds. Sale Date: March 2021.

158. **\$28.56 Million County of Kauai General Obligation Bonds, Series 2021A (Tax-Exempt) and Series 2021B (Taxable).** Served as bond counsel for this refunding issue of general obligation bonds. Sale Date: March 2021.

159. **\$91.915 Million Public Finance Authority Student Housing Revenue Bonds (UHF RISE Student Housing LLC - University of Hawaii Foundation Project), Senior Series 2021A-1 (Tax-Exempt), Senior Series 2021A-2 (Taxable) and Subordinate Series**

2021B (Tax-Exempt). Served as special counsel to the borrower for this new money issue of taxable and tax-exempt revenue bonds. Sale Date: November 2021.

2022

160. **\$135.26 Million Board of Water Supply of the City and County of Honolulu Water System Revenue Bonds, Series 2022A (Tax-Exempt) and Series 2022B (Taxable).** Served as counsel to BofA Securities Inc. and Raymond James & Associates, as underwriters, in connection with this new money and refunding issue of revenue bonds. Sale Date: March 2022.

161. **\$8.50 Million Hawaii Health Systems Corporation Capital Lease Financing.** Served as bond counsel for this tax-exempt capital lease financing. Issue Date: March 2022.

162. **\$30.810 Million County of Kauai Community Facilities District No. 2008-1 (Kukuiula Development Project) Special Tax Revenue Bonds, Series 2022.** Served as bond counsel to the County for this refunding and new money issue of special tax revenue bonds. Sale Date: April 2022.

163. **\$4.105 Million County of Hawai'i Public Improvement Bonds (Papaikou Transite and Pipeline Replacement Project), Series 2022.** Served as bond counsel to the County for this new money issue of general obligation bonds. Issue Date: June 2022.

164. **\$28.525 Million Public Finance Authority Revenue Bonds (Keahole FBO I LP General Aviation Facility Project), Series 2022 (Tax-Exempt AMT).** Served as special counsel to the borrower for this new money issue of revenue bonds. Sale Date: September 2022.

165. **\$30 Million County of Hawaii General Obligation Bond Anticipation Notes, Series F, Notes R-1 through R-22.** Served as bond counsel for this issue of general obligation bond anticipation notes. Issue Dates: October/November 2022.

2023

166. **\$13.055 Million County of Hawaii Community Facilities District No. 1-2021 (Kaloko Heights Project) Special Tax Revenue Bonds, Series 2023.** Served as bond counsel to the County for this new money issue of special tax revenue bonds. Sale Date: February 2023.

167. ***\$17.425 Million Board of Water Supply of the City and County of Honolulu Water System Revenue Bonds, Series 2023.*** Served as counsel to BofA Securities Inc., as underwriter, in connection with this new money issue of revenue bonds. Sale Date: March 2023.

168. ***\$99 Million County of Hawaii General Obligation Bonds, Series 2023.*** Served as bond counsel to the County of Hawaii for this new money issue of general obligation bonds. Sale Date: June 2023.

169. ***\$24,556,815 County of Kauai Multifamily Housing Revenue Note (Lima Ola Apartments) Series 2023.*** Served as special counsel to the County of Kauai for this new money issue of multifamily housing revenue notes. Sale Date: June 2023.

170. ***\$171.875 Million Public Finance Authority Student Housing Revenue Bonds (CHF-Manoa, L.L.C. UH Residences for Graduate Students) Senior Series 2023A and Subordinate Series 2023B.*** Served as special counsel to the University of Hawaii (ground lessor) for this new money issue of revenue bonds. Sale date: September 2023.

2024

171. ***\$72.815 Million Board of Water Supply of the City and County of Honolulu Water System Revenue Bonds, Series 2024A (Sustainability Bonds).*** Served as counsel to BofA Securities, Inc. and Raymond James & Associates, Inc., as underwriters, in connection with this new money issue of revenue bonds. Sale Date: March 2024.

4. Clients who may be contacted for reference, including two for whom services were rendered during the preceding year:

- Michelle Lizama, Director of Finance, Kauai County
Telephone: (808) 241-2471
- Frank Lauterbur, Managing Director, BofA Securities, Inc.
Telephone: (213) 345-9575
- Edward Chu, Chief Executive Officer, Hawaii Health Systems Corporation
Telephone: (808)733-4171

Ms. Diane Nakagawa
June 30, 2024
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- Erika Strawn, Associate General Counsel, Hawaii Pacific University, Telephone:
(808)544-0296

5. **Promotional material.** A copy of our Public Finance Group Brochure is enclosed.

Thank you for your consideration. I encourage you to visit our website at www.m4law.com and contact me at 529-7303 should you require any additional information.

Very truly yours,
McCORRISTON MILLER MUKAI MacKINNON LLP



Stephen S. Holmes, Managing Director

Encl. Public Finance Group Brochure

PUBLIC FINANCE PRACTICE GROUP

McCorrison Miller Mukai MacKinnon LLP is pleased to present this description of its Public Finance Practice Group. Through this practice group, the Firm offers a unique combination of both in-depth experience in public finance matters and a local firm's perspective on the challenges which Hawaii's state and local government agencies now face.

Commitment to Hawaii Public Finance

M4 has made a long term commitment to public finance as a key area in which we can make meaningful contributions to the future of Hawaii. In our Public Finance Practice Group, we have brought together a core group of attorneys whose extensive experience, energy and creativity make them especially qualified to develop the kinds of effective, innovative financing solutions which are needed to meet the challenges of Hawaii's current economic environment. The efforts of this practice group are fully supported by the expertise of M4's attorneys in other practice groups to provide comprehensive and wide ranging support for all needs.

The information which follows provides a summary description of our Public Finance Practice Group, its principal members and their areas of experience. Also provided is a general description of the Firm and its practice areas.

MCCORRISTON MILLER MUKAI MACKINNON LLP
Public Finance Practice Group

Brian T. Hirai
Darren L. Nunn



DESCRIPTION OF PUBLIC FINANCE PRACTICE GROUP

McCorriston Miller Mukai MacKinnon LLP offers a broad range of legal services in the public finance area. The Firm's practice in this area is led by its Public Finance Practice Group, which brings together a core group of attorneys with extensive experience in public finance and related tax, corporate and securities law matters. The combined experience of these attorneys, organized into a formal practice group, enables us to provide quality service to our public finance clients in an efficient, cost-effective manner.

As a local firm, we are keenly aware of the significant challenges which Hawaii's state and local government agencies now face and are deeply committed to meeting our responsibilities, both as professionals and as Hawaii residents, to help secure the future. We believe that the experience of our public finance attorneys, combined with our local perspective on key issues and concerns, makes us uniquely qualified to help fashion the kinds of effective, innovative financing solutions which can bring about positive change in Hawaii's future.

Based on our experience in public finance, the Firm has been identified as a nationally recognized bond counsel firm in The Bond Buyer's Municipal Marketplace. This publication, commonly known as the "Red Book," is widely regarded as the most authoritative source of information on experienced professionals in the public finance industry.

The principal attorneys in our Public Finance Practice Group maintain active practices in public finance and related areas of the law. The practice group is chaired by Brian Hirai, who has more than 40 years of public finance experience both on the mainland and here in Hawaii, including over 18 years with one of the nation's leading public finance law firms based in Philadelphia, Pennsylvania. Our other public finance attorneys bring to the practice group significant additional experience in a variety of financing transactions. Additional biographical information regarding our public finance attorneys is attached hereto.

As a group, our public finance attorneys have extensive experience in handling a wide variety of public finance structures, products and techniques, including:

- General obligation bonds and revenue bonds for governmental facilities
- Conduit bond financings, commonly referred to as special purpose revenue bond financings, for eligible projects sponsored by non-governmental entities, including hospital, housing, manufacturing and processing facility projects
- Conduit bond financings, commonly referred to as special purpose revenue bond financings, for eligible projects sponsored by non-governmental entities, including hospital, housing, manufacturing and processing facility projects



DESCRIPTION OF PUBLIC FINANCE PRACTICE GROUP

- Financing lease obligations and mortgage-backed (and other asset-backed) securities
- Fixed and variable rate interest structures, including single and multi-mode variable rate structures, tandem offerings of floating and inverse floating rate securities, auction-based interest rates and interest rate swap transactions
- Multi-tiered security structures involving senior and subordinate bonds
- Various forms of credit or liquidity support for bond issues, including private and governmental insurance, letters of credit and standby bond purchase agreements
- Current and advance refunding transactions, tax-exempt refundings coupled with taxable refinancings, equity defeasances and tender offers
- Pooled or composite offerings of securities in multi-project and multi-credit financings
- Debt restructurings and workouts of troubled financings

The effectiveness of our Public Finance Practice Group is enhanced significantly by the availability of additional expertise in other areas of the Firm's overall practice. Our public finance attorneys can call upon attorneys in other practice areas for assistance in a variety of key areas, including real estate matters, private development and financing transactions, litigation and regulatory matters. The combined resources of our attorneys in all practice areas are available to each public finance client to ensure that the client's specific needs and circumstances are addressed appropriately in the context of its financing transactions.

We are confident that we can provide quality, cost-effective assistance in public finance matters. We welcome inquiries about our capabilities and services in this area.





PUBLIC FINANCE

M4's public finance attorneys provide a full range of legal services in bond financings by state and local government agencies and authorities. Our attorneys are experienced in handling tax-exempt and taxable bond financing transactions for a wide variety of facilities and projects, including public buildings, streets, water and sewer facilities, primary and secondary schools, college and university facilities, economic development projects, housing facilities and health care facilities. The combined resources of the Firm's other practice groups are also available to public finance clients to ensure that their particular needs and circumstances are addressed appropriately in the context of their financing plans.

The Firm's public finance attorneys have played key roles in numerous bond financing transactions, serving variously in these transactions as bond counsel, special counsel to state and local bond issuers, underwriter's counsel, counsel to bond trustees, counsel to nonprofit organizations and private developers of bond-financed facilities and counsel to credit enhancement or liquidity support providers for bond issues. In these roles, they have had significant responsibilities in all aspects of bond financing transactions, including: development of appropriate financing plans and structures; compliance with state bond laws and with federal and state tax and securities laws; negotiation and

ATTORNEYS

Brian T. Hirai

Darren L. Nunn



PUBLIC FINANCE

preparation of principal financing and security documents, credit enhancement and liquidity support documents, and bond underwriting or placement agreements; and preparation of official statements and other bond offering circulars used in the marketing of bond issues.

Our experience includes:

- Completed over 150 public finance transactions since the inception of M4's public finance practice in 1996
- Participated in transactions primarily as bond counsel or underwriter's counsel

Completed transactions include:

- Public offerings and private placements of municipal securities
- Taxable and tax-exempt bonds, notes and capitalized leases (including certificates of participation in leases)
- Financings for the State, all four Counties, Guam and the Commonwealth of Northern Mariana Islands as issuers





BRIAN T. HIRAI | *Of Counsel*



PRACTICES

- Public Finance
- Real Estate and Real Estate Finance
 - Commercial and Construction Lending

Brian T. Hirai joined the firm in 1996 as a member of its business/real estate department. His practice is concentrated primarily in public finance. He has over 40 years of experience as a public finance attorney, serving variously as bond counsel, issuer's counsel, underwriter's counsel, borrower's counsel, trustee's counsel and credit enhancer's counsel in a broad range of taxable and tax-exempt bond issues for state and local governmental units, including government infrastructure financings and conduit financings for non-governmental health care, educational, housing, industrial and commercial facilities.

Brian's public finance experience includes a wide variety of financing structures; private and governmental insurance, letters of credit, and other forms of credit or liquidity support; capital lease transactions, including certificates of participation; various forms of pooled and composite offerings of securities; and innovative workouts of troubled financings.

Brian also has substantial experience representing business entities and nonprofit organizations in a variety of business, corporate, health care and regulatory matters.

Prior to joining McCarriston, Brian practiced for 18 years (1977-1995) with the law firm of Ballard Spahr Andrews & Ingersoll, LLP (now Ballard Spahr LLP), Philadelphia, Pennsylvania, where he was a member of the firm's public finance department and interdisciplinary health care practice group.

BAR ADMISSIONS

- Hawaii, 1996
- Pennsylvania, 1977

EDUCATION

- J.D. (1977) University of Pennsylvania Law School, *cum laude*
- B.A. (1974) Drake University, with Honors, Phi Beta Kappa

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McCORRISTON MILLER
MUKAI MACKINNON LLP
ATTORNEYS AT LAW

BRIAN T. HIRAI | *Of Counsel*

Professional Associations and Memberships

- Hawaii State Bar Association, Business Law Section, Member
- Hawaii State Bar Association, Real Property and Financial Services Section, Member
- American Bar Association, Health Law Section, Member
- American Bar Association, State and Local Government Section, Member
- National Association of Bond Lawyers
- American College of Bond Counsel

PRACTICES

Public Finance

Real Estate and Real Estate Finance

- Commercial and Construction Lending

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BRIAN T. HIRAI



McCORRISTON MILLER
MUKAI MACKINNON LLP
ATTORNEYS AT LAW

DARREN L. NUNN | Partner



PRACTICES

Corporate, Business Law and Securities

- Business Formation & Reorganization
- Corporate Governance
- Mergers and Acquisitions
- Private Equity
- Securities Law
- Startups and Venture Capital

Public Finance

Darren is a partner in the firm's Corporate and Public Finance groups. His practice includes providing legal and business advice on start-up issues, venture capital financings, mergers and acquisitions, securities law matters, corporate governance and other business transactions. He also represents issuers and underwriters in connection with public offerings of municipal securities.

Prior to joining McCorrison, Darren served as General Counsel and Chief Financial Officer of Optimum Communications Technologies, Inc. in San Francisco. He also practiced law at Fenwick & West LLP in Palo Alto and San Francisco as an associate in the corporate securities group; Pillsbury Winthrop LLP in San Francisco as an associate in the corporate securities group; and Ginsburg Feldman and Bress in Washington DC as an associate and summer associate in the communications group.

Darren lives in Santa Monica with his wife and son. He practices in Los Angeles and Honolulu.

Professional Associations and Memberships

- Vice Chair - Legislation of the California Lawyers Association, Business Law Section, Corporations Committee
- Member of the American Bar Association
- Member of the State Bar of California
- Member of the Hawaii State Bar
- Member of the District of Columbia Bar (inactive)
- Member of the Maryland State Bar (inactive)

BAR ADMISSIONS

- Hawaii, 2004
- California, 1997
- District of Columbia, 1996
- Maryland, 1994

EDUCATION

- J.D. (1994) University of Pennsylvania Law School
Editor of the *University of Pennsylvania Law Review*
- B.A. (1991) Psychology, University of California, Berkeley, *summa cum laude*

Member of Phi Beta Kappa

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