

Patricia Egan written statement

I want to address a malicious rumor that I heard about concerning the HPPOA Board President, Kari Hoffman. I was told that she was being accused of having a conflict of interest regarding a financial matter of the association. Specifically, the claim is that she has benefited from the Board's decision to invest HPPOA savings into Edward D. Jones cds. This is grossly unjust and untrue. Ms. Hoffman, having retired from Edward D. Jones, and having accounts of her own, was made aware of a unique opportunity for HPPOA to invest in cds at a guaranteed return rate. She shared this information with the Board. Several members of the Board did their own research into other financial institutions and reported back that the Edward Jones offering was the best. The Board voted in open session to approve this investment, with three Board members, including Ms. Hoffman, recusing themselves because they had investments with Edward D. Jones and didn't want any appearance of a conflict of interest. This was such a successful investment that the Board voted to invest additional funds at a later date.

Ms. Hoffman is not the Association's liaison with Edward D. Jones. Their representative in Hilo came and spoke at a Board meeting and let us know that nobody on the Board or within the association would be benefiting financially from the investment outside of the interest earned by HPPOA as a whole. During the first fiscal year we gained \$73,000 and that amount is increasing monthly. This is money we would not have earned without the forethought of our Board President and the vision of the Board. I get disgusted with the made-up lies that get circulated mostly on social media about our Board members and sometimes even the staff. Sometimes it just amazes me how far people are willing to stretch to come up with some of the horrible things they make up about other people.

In the immortal words of poet extraordinaire, Taylor Swift, "Why you gotta be so mean?"

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