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EXTENDED TO NOVEMBER 16, 2015

Form **990****Return of Organization Exempt From Income Tax**
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No 1545-0047

2014Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public
▶ Information about Form 990 and its instructions is at www.irs.gov/form990Open to Public
Inspection**A For the 2014 calendar year, or tax year beginning** and ending

B Check if applicable: <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization OAHU ECONOMIC DEVELOPMENT BOARD		D Employer identification number 99-0229787
	Doing business as		E Telephone number (808) 521-3611
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 735 BISHOP STREET 424		
	City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96813		G Gross receipts \$ 616,279.
	F Name and address of principal officer PONO SHIM SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ WWW.ENTERPRISEHONOLULU.COM			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1984 M State of legal domicile: HI	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities PROMOTE AND ENCOURAGE ECONOMIC GROWTH, DEVELOPMENT, AND DIVERSIFICATION WITHIN THE CITY AND COUNTY	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets	
	3 Number of voting members of the governing body (Part VI, line 1a)	3 33
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 33
	5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5 5
	6 Total number of volunteers (estimate if necessary)	6 0
Revenue	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.
	b Net unrelated business taxable income from Form 990-T, line 34	7b 0.
	8 Contributions and grants (Part VIII, line 1h)	8 161,577.
	9 Program service revenue (Part VIII, line 2g)	9 332,919.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10 0.
	11 Other revenue (Part VIII, column (A), lines 5, 6, 8c, 9c, 10c, and 11c)	11 0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12 494,496.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13 9,214.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	14 0.
	Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)
16a Professional fundraising fees (Part IX, column (A), line 11e)		16a 0.
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		16b 0.
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		17 196,822.
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)		18 671,825.
19 Revenue less expenses Subtract line 18 from line 12		19 <177,329.>
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	20 161,030.
	21 Total liabilities (Part X, line 26)	21 22,317.
	22 Net assets or fund balances Subtract line 21 from line 20	22 138,713.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date 11/16/15
	PONO SHIM, PRESIDENT & CEO Type or print name and title	
Paid	Print/Type preparer's name ALAN M.L. YEE	Preparer's signature Alan M. L. Yee
Preparer	Firm's name ▶ KMH LLP	Date 11/13/15
Use Only	Firm's address ▶ 1003 BISHOP STREET, SUITE 2400 HONOLULU, HI 96813	Check if self-employed <input type="checkbox"/> PTIN P00130314 Firm's EIN ▶ 42-1539623 Phone no. 808-526-2255

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

432001 11-07-14 LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2014)**SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION**

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☒ X

1 Briefly describe the organization's mission:
OAHU ECONOMIC DEVELOPMENT BOARD (OEDB) IS A NON-PROFIT, FUNDED PRIMARILY BY THE PRIVATE SECTOR. THE ORGANIZATION'S EFFORTS SUPPORT A DIVERSIFIED ECONOMY ON O'AHU BY BEING A LEADING AGENT IN THE GROWTH, RETENTION AND RECRUITMENT OF BUSINESSES THAT OFFER QUALITY JOBS IN

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☒ Yes ☐ No
 If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☒ Yes ☐ No
 If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 264,233. including grants of \$ 6,027.) (Revenue \$ 18,232.)
THE MISSION OF THE BUSINESS DEVELOPMENT PROGRAM IS TO ACHIEVE HEALTHY & PROSPEROUS ECONOMIC SECTORS FOCUSING ON HAWAII'S NEEDS AND BUILDING UPON OUR UNIQUE ASSETS. THIS INITIATIVE INCLUDED LEADERSHIP ENGAGEMENT AND DEVELOPMENT, TRUST BUILDING, COMMUNITY BUILDING AND DEVELOPMENT FOR CAPACITY BUILDING TO INCREASE JOBS AND WAGES INTO THE FUTURE. THE TARGETED SECTORS AND PROGRAMS INCLUDED, ECONOMIC DEVELOPMENT ADMINISTRATION (EDA) (INVESTING IN MANUFACTURING COMMUNITIES AS PARTNERSHIPS, MANUFACTURING IN AMERICA: HAWAII, SHORT TERM PLANNING INVESTMENT), CONTRACTED ASSISTANCE WITH BUSINESSES (INTERNATIONAL UNION FOR CONSERVATION OF NATURE, WORLD CONVERSATION CONGRESS), OFFICE OF PLANNING, STATE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM (PARTNERSHIP WITH THE ECONOMIC DEVELOPMENT ALLIANCE OF HAWAII:

4b (Code) (Expenses \$ 129,969. including grants of \$) (Revenue \$ 42,849.)
THE ECONOMIC DEVELOPMENT ADMINISTRATION (EDA) CONTRACTED OAHU ECONOMIC DEVELOPMENT BOARD FOR THE SHORT-TERM PLANNING INVESTMENT TO RESEARCH & ANALYZE MATERIALS SCIENCE & MEDICAL ADVANCED MANUFACTURING IN THE STATE OF HAWAII. OAHU ECONOMIC DEVELOPMENT BOARD CONDUCTED RESEARCH TO UNDERSTAND THE DYNAMICS & FACTORS THAT LEAD TO SUCCESS & PROBLEMS. THE RESEARCH DATA WOULD THEN BE APPLIED TO CREATE A PLAN & PROCESS THAT CAN SPRINGBOARD THE MANUFACTURING SECTOR, AND TAKE AN R&D COMPANY IN THE REGION & TRANSFORM IT SUCCESSFULLY INTO AN ADVANCED MANUFACTURING COMPANY OF GLOBAL IMPACT. PART OF THE PLAN WILL INCLUDE RECOMMENDATIONS REGARDING THE DEVELOPMENT OF A MANUFACTURING CENTER.

4c (Code) (Expenses \$ 51,062. including grants of \$) (Revenue \$ 35,455.)
OAHU ECONOMIC DEVELOPMENT BOARD WAS CONTRACTED BY THE CITY AND COUNTY OF HONOLULU TO PREPARE A STRATEGIC PLAN FOR THE DEVELOPMENT AND SUSTAINABILITY OF HIGH GROWTH INDUSTRIES IN THE REGION. THE SCOPE OF WORK INCLUDES, BUT IS NOT LIMITED TO THE FOLLOWING ACTIVITIES: ANALYSIS OF HIGH GROWTH INDUSTRY REGIONAL ASSETS AND ECONOMIC OPPORTUNITIES, INVENTORY OF HIGH GROWTH INDUSTRY ECONOMIC RESOURCES, REVIEW OF THE REGIONAL ECOSYSTEM FOR INNOVATIVE TECHNOLOGY-BASED INDUSTRIES, EXAMINATION OF THE PROGRESS OF THE DEVELOPMENT OF HIGH GROWTH INDUSTRIES IN THIS REGION IN COMPARISON TO THAT OF OTHER REGIONS, COMPLETION OF A DEVELOPMENT PLAN THAT WILL INCLUDE A PROGRAM PROFILE AND BUILDING REQUIREMENTS FOR THE PROOF OF CONCEPT CENTER.

4d Other program services (Describe in Schedule O)
 (Expenses \$ 60,575. including grants of \$) (Revenue \$ 221,743.)

4e Total program service expenses **505,839.**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

☒ X

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a 0		
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a 5		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O.	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year.	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		X
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		X
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders.	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b		
c Enter the amount of reserves on hand.	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b		

Form 990 (2014)

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒ X**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	33	
1b Enter the number of voting members included in line 1a, above, who are independent.	33	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	X	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13.	X	
12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.	X	
13 Did the organization have a written whistleblower policy?		X
14 Did the organization have a written document retention and destruction policy?		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed: **HI**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: **DORI BABA - 808-521-3611**
735 BISHOP STREET, SUITE 424, HONOLULU, HI 96813

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ALAN ARIZUMI TREASURER & DIRECTOR	2.00	X		X				0.	0.	0.
(2) ALLEN B. UYEDA FORMER DIRECTOR	2.00	X						0.	0.	0.
(3) CATHERINE NGO SECRETARY & DIRECTOR	2.00	X		X				0.	0.	0.
(4) CHRISTINE M. GAYAGAS DIRECTOR	2.00	X						0.	0.	0.
(5) COLBERT MATSUMOTO DIRECTOR	2.00	X						0.	0.	0.
(6) DAN GIOVANNI DIRECTOR	2.00	X						0.	0.	0.
(7) DARREN T. KIMURA DIRECTOR	2.00	X						0.	0.	0.
(8) DAVID BYLUND DIRECTOR	2.00	X						0.	0.	0.
(9) DAVID J. REBER DIRECTOR	2.00	X						0.	0.	0.
(10) DAVID TUMILOWICZ DIRECTOR	2.00	X						0.	0.	0.
(11) DENNIS FRANCIS DIRECTOR	2.00	X						0.	0.	0.
(12) ERIC MARTINSON DIRECTOR	2.00	X						0.	0.	0.
(13) ERIC TESSEM DIRECTOR	2.00	X						0.	0.	0.
(14) GUY KAULUKUKUI DIRECTOR	2.00	X						0.	0.	0.
(15) JAMES AJELLO DIRECTOR	2.00	X						0.	0.	0.
(16) JAN SULLIVAN DIRECTOR	2.00	X						0.	0.	0.
(17) JEFFREY H. OVERTON DIRECTOR	2.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JEFFREY K.D. AU DIRECTOR	2.00	X						0.	0.	0.
(19) KEITH YOSHIDA DIRECTOR	2.00	X						0.	0.	0.
(20) KITTY LAGARETA DIRECTOR	2.00	X						0.	0.	0.
(21) LANCE WILHELM DIRECTOR	2.00	X						0.	0.	0.
(22) LARRY GILBERT DIRECTOR	2.00	X						0.	0.	0.
(23) MURRAY CLAY DIRECTOR	2.00	X						0.	0.	0.
(24) MYRON THOMPSON DIRECTOR	2.00	X						0.	0.	0.
(25) NELSON K.M. LAU VICE CHAIR & DIRECTOR	2.00	X		X				0.	0.	0.
(26) PATRICK SULLIVAN DIRECTOR	2.00	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								134,050.	0.	17,673.
d Total (add lines 1b and 1c)								134,050.	0.	17,673.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	298,000.			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		298,000.			
Program Service Revenue	2 a	NEW MARKET TAX CREDITS	Business Code 541610	140,906.	140,906.		
	b	EDA EAA	541610	42,849.	42,849.		
	c	CITY & COUNTY OF HONOL	541610	40,564.	40,564.		
	d	EDA TECH CENTER	541610	35,455.	35,455.		
	e	ENVISION HAWAII	541610	30,000.	30,000.		
	f	All other program service revenue	541610	28,505.	28,505.		
	g	Total. Add lines 2a-2f		318,279.			
	3	Investment income (including dividends, interest, and other similar amounts)					
4	Income from investment of tax-exempt bond proceeds						
5	Royalties						
Other Revenue	6 a	Gross rents	(i) Real (ii) Personal				
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)					
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10 a	Gross sales of inventory, less returns and allowances	a				
	b	Less cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
	Miscellaneous Revenue			Business Code			
	11 a						
	b						
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total revenue. See instructions.		616,279.	318,279.	0.	0.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

☒ X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	6,027.	6,027.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	151,723.	132,623.	19,100.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	225,957.	154,369.	71,588.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	55,698.	3,561.	52,137.	
10 Payroll taxes	44,514.	31,617.	12,897.	
11 Fees for services (non-employees)				
a Management				
b Legal	2,617.	2,617.		
c Accounting	24,198.	22,649.	1,549.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	95,113.	87,018.	8,095.	
12 Advertising and promotion	4,920.	3,431.	1,489.	
13 Office expenses	8,583.	3,560.	5,023.	
14 Information technology	16,145.	516.	15,629.	
15 Royalties				
16 Occupancy	45,563.	3,077.	42,486.	
17 Travel	9,234.	9,234.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	41,857.	41,791.	66.	
20 Interest	166.		166.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,468.		2,468.	
23 Insurance	11,636.		11,636.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a EQUIPMENT RENTAL	4,171.		4,171.	
b MEMBERSHIP DUES	1,442.	1,442.		
c BUSINESS REGISTRATION F	1,194.	982.	212.	
d LICENSES & FEES	1,075.	1,075.		
e All other expenses	250.	250.		
25 Total functional expenses. Add lines 1 through 24e	754,551.	505,839.	248,712.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Check here ☐ if following SOP 98-2 (ASC 958-720)

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	300.	1	300.
	2 Savings and temporary cash investments	129,220.	2	31,408.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	12,200.	4	1,585.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr) Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 143,874.		
	b Less accumulated depreciation	10b 129,350.	16,992.	10c 14,524.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities See Part IV, line 11		12	
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	2,318.	15	2,318.
16 Total assets. Add lines 1 through 15 (must equal line 34)	161,030.	16	50,135.	
Liabilities	17 Accounts payable and accrued expenses	22,317.	17	23,981.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	0.	25	25,000.
	26 Total liabilities. Add lines 17 through 25	22,317.	26	48,981.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	101,347.	27	<21,903.>
	28 Temporarily restricted net assets	37,366.	28	23,057.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	138,713.	33	1,154.
34 Total liabilities and net assets/fund balances	161,030.	34	50,135.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	616,279.
2	Total expenses (must equal Part IX, column (A) line 25)	2	754,551.
3	Revenue less expenses Subtract line 2 from line 1	3	<138,272.>
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	138,713.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	713.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,154.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

☐

	Yes	No
1 Accounting method used to prepare the Form 990 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	

Form 990 (2014)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	700,823.	652,690.	249,945.	161,577.	298,000.	2,063,035.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	700,823.	652,690.	249,945.	161,577.	298,000.	2,063,035.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						852,410.
6 Public support. Subtract line 5 from line 4						1,210,625.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	700,823.	652,690.	249,945.	161,577.	298,000.	2,063,035.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	180.	2.	12.			194.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						2,063,229.
12 Gross receipts from related activities, etc. (see instructions)					12	1,635,615.

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	58.68 %
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	67.23 %
16a 33 1/3% support test - 2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input checked="" type="checkbox"/>		
b 33 1/3% support test - 2013. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2013. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2014. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below the governing body of a supported organization?	11a	
b A family member of a person described in (a) above?	11b	
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1	

Section D. Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3	

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	2a	
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b	
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .	3a	
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b	

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI)		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014			
a			
b			
c			
d			
e From 2013			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2014 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2014, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			
6 Remaining underdistributions for 2014 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7 Excess distributions carryover to 2015. Add lines 3j and 4c			
8 Breakdown of line 7			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

Schedule A (Form 990 or 990-EZ) 2014

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12

Also complete this part for any additional information (See instructions)

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SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047

2014**Open to Public
Inspection**

Name of the organization

OAHU ECONOMIC DEVELOPMENT BOARD

Employer identification number

99-0229787

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply).

a ☐ Public exhibition

d ☐ Loan or exchange programs

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ☐ _____ %

b Permanent endowment ☐ _____ %

c Temporarily restricted endowment ☐ _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		143,874.	129,350.	14,524.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				14,524.

Schedule D (Form 990) 2014

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CPB CREDITFLEX	25,000.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	25,000.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Part XI	Reconciliation of Revenue per Audited Financial Statements With Revenue per Return
----------------	---

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

1	Total revenue, gains, and other support per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b		4c
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5

Part XII	Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
-----------------	--

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1.			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper has a slightly textured appearance and some minor discoloration or shadows, suggesting it's a physical scan. There is no handwriting or other markings on the paper.

Part IV Supplemental Information

PRE-AWARD PROCESS: PREPARE WORK PLANS TO PROVIDE FRAMEWORK FOR GRANT ACCOUNTABILITY, INCLUDE CLEAR TERMS, CONDITIONS AND SCOPE OF WORK IN GRANT AWARD DOCUMENTS.

MANAGING PERFORMANCE: MONITOR THE FINANCIAL STATUS OF GRANTS AND PERFORMANCE TO ENSURE POSITIVE RESULTS AND PROVIDE PERFORMANCE REPORTS AS REQUESTED BY GRANTEE.

ASSESSMENT AND RESULTS: PROVIDE EVIDENCE OF PROGRAM RESULTS AND SUCCESS, IDENTIFY WAYS TO IMPROVE PROGRAM PERFORMANCE.

FOLLOW UP: FOLLOW UP WITH GRANTEE AND OTHERS INVOLVED WITH THE GRANT AWARD TO ENSURE PURPOSE AND PARTNERSHIPS CONTINUE WITH POSITIVE RESULTS.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

► Attach to Form 990.

► Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2014

Open to Public
Inspection

Name of the organization

OAHU ECONOMIC DEVELOPMENT BOARD

Employer identification number

99-0229787

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2014

Part III	Supplemental Information
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Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information

[illegible]

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Name of the organization

OAHU ECONOMIC DEVELOPMENT BOARD

Employer identification number

99-0229787

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

OF HONOLULU AND THE STATE OF HAWAII.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

HAWAII. OEDB IS ALSO ACTIVELY INVOLVED IN INFRASTRUCTURE, PLANNING AND
WORKFORCE DEVELOPMENT TO BUILD THE FOUNDATION FOR A GLOBALLY
COMPETITIVE, PROSPEROUS ECONOMY.

FORM 990, PART III, LINE 2, NEW PROGRAM SERVICES:

OAHU ECONOMIC DEVELOPMENT BOARD (OEDB) WAS CONTRACTED BY THE HONOLULU
CITY COUNCIL TO ASSIST THE HAWAII STATE ASSOCIATION OF COUNTIES (HSAC)
WITH THE ORGANIZATION OF THE HSAC ANNUAL CONFERENCE HELD ON JUNE 12 AND
13, 2014. OEDB DEVELOPED AND FINALIZED CONFERENCE REGISTRATION FORMS,
ESTABLISHED A SYSTEM TO PROVIDE RECEIPTS AND A PROCESS FOR REFUNDS AND
REIMBURSEMENTS, AND MAINTAINED A DATABASE OF ALL PROJECT REGISTRANTS.
OEDB ALSO PROVIDED RECOMMENDATIONS REGARDING CONFERENCE TOPICS,
PRESENTERS AND PANELISTS, AND SPONSORS.

FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:

WORK HAS COMPLETED & SERVICE HAS CEASED AT YEAR-END FOR THE FOLLOWING
PROGRAMS: INVESTING IN MANUFACTURING COMMUNITIES AS PARTNERSHIPS,
MANUFACTURING IN AMERICA: HAWAII, INTERNATIONAL UNION FOR CONSERVATION
OF NATURE, WORLD CONSERVATION CONGRESS, STATE TRADE & EXPORT PROMOTION
GRANT II, AND HONOLULU CITY COUNCIL (SUPPORT FOR HAWAII STATE
ASSOCIATION OF COUNTIES ANNUAL CONFERENCE).

Name of the organization

OAHU ECONOMIC DEVELOPMENT BOARD

Employer identification number

99-0229787

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

STATE TRADE & EXPORT PROMOTION GRANT II, COMPREHENSIVE BUSINESS
DEVELOPMENT STRATEGY), CITY AND COUNTY OF HONOLULU SUPPORT (HAWAII
FASHION MONTH, HAWAII FASHION EXCHANGE, MASTER PLANNING FOR AN OAHU
TECHNOLOGY AND INNOVATION CENTER), HONOLULU CITY COUNCIL (SUPPORT FOR
HAWAII STATE ASSOCIATION OF COUNTIES ANNUAL CONFERENCE).

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

OTHER PROGRAM SERVICE ACCOMPLISHMENTS INCLUDE PROVIDING SUPPORT TO THE
CITY & COUNTY OF HONOLULU, THE COMPREHENSIVE ECONOMIC DEVELOPMENT
STRATEGY (CEDS), ENVISION HAWAII, ECONOMIC DEVELOPMENT ALLIANCE OF
HAWAII, AND NEW MARKETS TAX CREDIT.

EXPENSES \$ 60,575. INCLUDING GRANTS OF \$ 0. REVENUE \$ 221,743.

FORM 990, PART V, LINE 7G AND 7H:

QUESTIONS 7G AND 7H ARE NOT APPLICABLE TO THE EXEMPT ORGANIZATION. AS
SUCH, THEY HAVE BEEN MARKED NO.

FORM 990, PART VI, SECTION A, LINE 2:

COLBERT MATSUMOTO (DIRECTOR) AND CATHERINE NGO (SECRETARY) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

COLBERT MATSUMOTO (DIRECTOR) AND DENNIS FRANCIS (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

COLBERT MATSUMOTO (DIRECTOR) AND NELSON LAU (VICE CHAIR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

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COLBERT MATSUMOTO (DIRECTOR) AND ROBERT ALM (CHAIRMAN) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

ERIC MARTINSON (DIRECTOR) AND CHRISTINE GAYAGAS (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

ERIC MARTINSON (DIRECTOR) AND NELSON LAU (VICE CHAIR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

ERIC MARTINSON (DIRECTOR) AND TIMOTHY JOHNS (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

JAN SULLIVAN (DIRECTOR) AND PATRICK SULLIVAN (DIRECTOR) HAVE A BUSINESS &
FAMILY RELATIONSHIP WITH EACH OTHER.

JAN SULLIVAN (DIRECTOR) AND VASSILIS SYRMOS (DIRECTOR) HAVE A BUSINESS WITH
EACH OTHER.

KITTY LAGARETA (DIRECTOR) AND CHRISTINE GAYAGAS (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

NELSON LAU (VICE CHAIR) AND CATHERINE NGO (SECRETARY) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

NELSON LAU (VICE CHAIR) AND JAMES AJELLO (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

NELSON LAU (VICE CHAIR) AND MIKE MCCARTNEY (EX-OFFICIO DIRECTOR) HAVE A

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BUSINESS RELATIONSHIP WITH EACH OTHER.

ROBERT ALM (CHAIRMAN) AND JAMES AJELLO (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

TIMOTHY JOHNS (DIRECTOR) AND DAN GIOVANNI (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

TIMOTHY JOHNS (DIRECTOR) AND JAMES AJELLO (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

TIMOTHY JOHNS (DIRECTOR) AND ROBERT ALM (CHAIRMAN) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

TYLER TOKIOKA (DIRECTOR) AND ROBERT ALM (CHAIRMAN) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

TYLER TOKIOKA (DIRECTOR) AND COLBERT MATSUMOTO (DIRECTOR) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

TYLER TOKIOKA (DIRECTOR) AND NELSON LAU (VICE CHAIRMAN) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

ALAN ARIZUMI (DIRECTOR) AND NELSON LAU (VICE CHAIRMAN) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

DAVID TUMILOWICZ (DIRECTOR) AND NELSON LAU (VICE CHAIRMAN) HAVE A BUSINESS
RELATIONSHIP WITH EACH OTHER.

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ALLEN UYEDA (DIRECTOR), ROBIN CAMPANIANO (DIRECTOR), ALAN ARIZUMI (TREASURER), LARRY GILBERT (DIRECTOR), JEFFREY AU (DIRECTOR), KITTY LAGARETA (DIRECTOR), AND MYRON THOMPSON (DIRECTOR), HAVE A BUSINESS RELATIONSHIP WITH EACH OTHER.

FORM 990, PART VI, SECTION A, LINE 4:

ARTICLES OF INCORPORATION WERE AMENDED TO REFLECT THE ORGANIZATION'S NAME CHANGE FROM ENTERPRISE HONOLULU TO OAHU ECONOMIC DEVELOPMENT BOARD (SEE ATTACHMENT A). A COPY OF THE ARTICLES OF AMENDMENT TO CHANGE CORPORATE NAME SUBMITTED TO HAWAII STATE AUTHORITY HAS ALSO BEEN ATTACHED (SEE ATTACHMENT B).

FORM 990, PART VI, SECTION B, LINE 11:

THE PRESIDENT/CEO REVIEWS FORM 990 PRIOR TO SUBMITTING TO THE IRS. UPON COMPLETION OF FILING THE FORM 990 WITH THE IRS, THE BOARD OF DIRECTORS ARE THEN NOTIFIED AT THE NEXT BOARD MEETING THAT THE 990 WAS FILED, AND COPIES ARE AVAILABLE UPON REQUEST.

FORM 990, PART VI, SECTION B, LINE 12C:

THE CONFLICT OF INTEREST POLICY, WHICH IS APPROVED BY THE BOARD OF DIRECTORS, IS DISTRIBUTED TO ALL MEMBERS OF THE BOARD. DIRECTORS ARE REQUIRED TO DISCLOSE ANNUALLY INTERESTS THAT COULD GIVE RISE TO CONFLICTS. DIRECTORS WILL BRING UP FOR DISCUSSION AT BOARD MEETINGS IF THERE IS A POSSIBILITY THAT A CONFLICT EXISTS.

FORM 990, PART VI, SECTION B, LINE 15:

COMPENSATION IS PRESENTED TO THE CHAIRMAN OF THE BOARD AND THEN APPROVED BY

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OAHU ECONOMIC DEVELOPMENT BOARD

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THE EXECUTIVE COMMITTEE.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST
POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

PROJECT MANAGEMENT FEE:

PROGRAM SERVICE EXPENSES	48,073.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	48,073.

401(K) SERVICE FEE:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	2,175.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	2,175.

OTHER PROFESSIONAL FEE:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	5,470.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	5,470.

BANK & BROKERAGE FEES:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	450.

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FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	450.
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CONTRACTOR:

PROGRAM SERVICE EXPENSES	26,985.
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MANAGEMENT AND GENERAL EXPENSES	0.
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FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	26,985.
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TRAINING FEE:

PROGRAM SERVICE EXPENSES	7,000.
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MANAGEMENT AND GENERAL EXPENSES	0.
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FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	7,000.
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FISCAL AGENT:

PROGRAM SERVICE EXPENSES	940.
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MANAGEMENT AND GENERAL EXPENSES	0.
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FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	940.
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OTHER CONTRACTUAL FEES:

PROGRAM SERVICE EXPENSES	4,020.
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MANAGEMENT AND GENERAL EXPENSES	0.
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FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	4,020.
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TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	95,113.
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FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

PRIOR PERIOD ADJUSTMENT

713.

AMENDED AND RESTATED ARTICLES OF INCORPORATION
of
OAHU ECONOMIC DEVELOPMENT BOARD

ARTICLE I
CORPORATE NAME

The name of the Corporation shall be: OAHU ECONOMIC DEVELOPMENT BOARD.

ARTICLE II
LOCATION OF THE CORPORATION

The location of the Corporation and the street and mailing address of its principal office shall be 735 Bishop Street, Suite 424, Honolulu, Hawaii 96813.

ARTICLE III
CORPORATE PURPOSES

Section 3.1 Purposes. The Corporation is organized exclusively for the following purposes:

- (a) To benefit the public generally through activities to:
 - (i) Promote and encourage economic growth, development, and diversification within the City and County of Honolulu ("County") and the State of Hawaii (the "State");
 - (ii) Promote and encourage retention of and investments in existing and new businesses within the County and the State;
 - (iii) Promote the creation and attraction of, and encourage the investment in, new businesses to the County and the State;
 - (iv) Encourage the retention of and the investment in existing businesses within the County and the State;
 - (v) Foster and promote community-wide interest and concern for economic development of the County and the State;

(vi) Promote and conduct educational programs that are reasonably related to the foregoing purposes;

(vii) Encourage, support, and promote financial, educational and governmental support for the foregoing purposes; and

(b) To operate exclusively for charitable, scientific, literary, religious, or educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law).

Section 3.2 Nonprofit Character and Restrictions. The Corporation is not organized for profit, will not issue any stock and no part of the assets, funds, or earnings of the Corporation shall inure to the benefit of any director or officer of the Corporation or any individual having a private interest in the Corporation, except that the Corporation shall be empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes for which it is organized and operated. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. The Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office. The term "funds of the Corporation", as used herein, shall mean and include any properties and moneys held by the Corporation, including any income accumulated by the Corporation and any proceeds from the sale of any properties sold or otherwise disposed of by the Corporation.

Notwithstanding any other provision of these Articles, the Corporation is organized and shall be operated exclusively for charitable, scientific, literary, religious, or educational purposes as a nonprofit corporation and the Corporation shall not carry on any activities not permitted to be carried on:

(a) By a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law); or

(b) By a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law).

ARTICLE IV
CORPORATE POWERS

The Corporation shall have and possess all the powers, rights, privileges and immunities permitted nonprofit corporations under the laws of the State of Hawaii.

ARTICLE V
CORPORATE LIFE

The duration of the Corporation shall be perpetual.

ARTICLE VI
DIRECTORS AND OFFICERS

Section 6.1 Board of Directors. There shall be a board of directors consisting of not fewer than eighteen and not more than thirty-six persons. The total number of directors shall be fixed annually by the Board of Directors of the Corporation in accordance with the Bylaws, and directors shall have such qualifications as shall be provided for in the Bylaws and shall be nominated and elected in the manner described in the Bylaws. The terms of directors shall be staggered by placing directors in three groups, with the terms of only one group expiring at each annual meeting. The term of each director shall be three years except as necessary to achieve the staggering of the terms of directors so that the three groups of directors are of approximately equal size. The Board of Directors shall have and may exercise all the powers of the Corporation except as otherwise provided by these Articles or the Bylaws.

Section 6.2 Officers. The officers of the Corporation shall be a Chairman of the Board, one or more Vice-Chairs of the Board, a President, one or more Vice-Presidents, a Secretary and a Treasurer. The Board of Directors may designate additional officers. The officers shall have the powers, perform the duties and be elected in the manner set forth in the Bylaws. Any two or more offices may be held by the same person unless such practice is prohibited by the Bylaws, provided, however, that not less than two persons shall be officers.

Section 6.3 Conflicts of Interest. No contract or other transaction between the Corporation and any other corporation, firm, association or other organization, and no act of the Corporation, shall in any way be affected or invalidated or give rise to the liability of directors or officers by reason of the fact that any of the directors or officers of the Corporation are parties to such contract or transaction or act or are directors or officers or members of (or have an indirect interest in) any such

corporation, firm, association or other organization; provided that the material facts of the transaction and the interest of such director or officer shall be disclosed or shall have been known to the Board of Directors authorizing or approving the same, or to a majority thereof. Any director of the Corporation who is pecuniarily or otherwise interested in or is a director or officer or member of such other corporation, firm, association or other organization, may be counted in determining a quorum of any meeting of the Board of Directors which shall authorize or approve any such contract, transaction or act.

ARTICLE VII

LIMITATION OF LIABILITY OF DIRECTORS AND OFFICERS

Section 7.1 Corporation Responsible for All Debts and Liabilities. The property of the Corporation shall alone be liable in law for the debts and liabilities of the Corporation. The officers and directors of the Corporation shall incur no personal liability for said debts and liabilities by reason of their respective positions.

Section 7.2 No Liability for Acts of Omissions of Other Directors or Officers. Subject to limitations mandated by the laws of the State of Hawaii, no director or officer of the Corporation shall be liable to the Corporation or any other person for acts, defaults or neglects, or for any loss suffered or sustained by the Corporation or any other person on account of such acts, defaults or neglects, of any other director or officer.

Section 7.3 Limitation of Director Liability. No director or former director of the Corporation shall be personally liable to the Corporation or any other person for monetary damages for breach of the director's duties to the Corporation, except this limitation of liability shall not limit liability for (a) any breach of the director's duty of loyalty to the Corporation, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) any transaction in which a director received an improper personal economic benefit or (d) violations of Hawaii law relating to director conflicts of interest, loans to directors or guaranty of obligations of directors or director liability for unlawful distributions.

Section 7.4 Additional Limitation of Director and Officer Liability. In addition to and without in any respect narrowing the foregoing limitations of liability of directors and former directors, no person who serves as a director or officer of the Corporation without remuneration or expectation of remuneration shall be liable for damage, injury, or loss caused by or resulting from the director's or officer's performance of, or failure to perform duties of, the position to which the person was elected or appointed, unless the director or officer was grossly negligent in the performance of (or failure to perform) such duties or engaged in knowing violations of law or willful misconduct. For purposes of this section, remuneration does not include payment or

reimbursement of reasonable expenses incurred by or on behalf of a director or officer or the provision of indemnification or insurance for actions as a director or officer.

Section 7.5 Effect of Amendment or Repeal. Any repeal, amendment, or other modification of this Article VII shall have prospective effect only and shall not affect the limitations of liability afforded by its provisions, or give rise to or increase any liability, for acts or omissions occurring prior to such repeal, amendment or other modification.

ARTICLE VIII

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 8.1 Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless each current and former director and officer of the Corporation from and against any liability to any person for any action taken, and any failure to take action, as a director or officer of the Corporation to the fullest extent permitted by law, except liability to the Corporation for (a) any breach of the director's or officer's duty of loyalty to the Corporation, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) any transaction in which the director or officer received an improper personal economic benefit or (d) violations of Hawaii law relating to director conflicts of interest, loans to directors or officers or the guaranty of obligations of directors or officers, or director liability for unlawful distributions.

Section 8.2 Advancement of Expenses. The Corporation shall pay in advance of final disposition of an action, suit or proceeding for the expenses and attorneys' fees incurred by a current or former director or officer seeking indemnification under Section 8.1, provided that such director delivers (i) a written undertaking to repay such amount unless it is ultimately determined that such person is entitled to be indemnified and (ii) a written affirmation of the director's good faith belief that the director has met the requisite standard of conduct under Hawaii law.

Section 8.3 Effect of Amendment or Repeal. Any repeal, amendment or other modification of this Article VIII shall have prospective effect only and shall not affect the right of any current or former director or officer to indemnification and advancement of expenses for any action taken or failure to take action by such director or officer prior to the date of such repeal, amendment or other modification.

Section 8.4 Insurance. The Corporation may purchase and maintain insurance on behalf of any person described in this Article VIII against any liability asserted against or incurred by such person in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify the

person against such liability under this Article VIII. Any such insurance may be procured from any insurance company designated by the Board.

ARTICLE IX

NO MEMBERS; VOTING RIGHTS

The Corporation shall have no members. The Board of Directors shall have the sole voting rights in the Corporation.

ARTICLE X

CORPORATE DISSOLUTION

If the Corporation shall cease to exist or shall be dissolved, all property and assets of the Corporation of every kind, after payment of its just debts, shall be distributed only to one or more public agencies, organizations, corporations, trusts or foundations having like purposes and organized and operated exclusively for charitable, scientific, literary, religious or educational purposes, no part of whose assets, income or earnings may be used for dividends or otherwise withdrawn or distributed to or inure to the benefit of any private individual and the activities of which do not include participation or intervention (including the publication or distribution of statements) in any political campaign on behalf of any candidate for public office. In no event shall any distribution be made to any organization unless it qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law) with purposes similar or related to those of the Corporation.

ARTICLE XI

AMENDMENT

These Articles of Incorporation may be amended upon the affirmative vote of a majority of all members of the Board of Directors of the Corporation in office adopting a resolution approving such amendments, provided that written notice setting forth the proposed amendments is provided to the directors of the Corporation not less than seven days prior to the meeting of directors at which such amendments are to be approved.

439630 7

FILED 06/10/2015 02:45 PM
Business Registration Division
DEPT. OF COMMERCE AND
CONSUMER AFFAIRS
State of Hawaii



STATE OF HAWAII
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Business Registration Division
335 Merchant Street
Mailing Address: P.O. Box 40, Honolulu, Hawaii 96810
Phone No. (808) 586-2727



ARTICLES OF AMENDMENT TO CHANGE CORPORATE NAME

(Section 414D-183, Hawaii Revised Statutes)

PLEASE TYPE OR PRINT LEGIBLY IN BLACK INK

The undersigned, duly authorized officers of the corporation submitting these Articles of Amendment, certify as follows:

1. The present name of the corporation is:

ENTERPRISE HONOLULU

2. The name of the corporation is changed to:

OAHU ECONOMIC DEVELOPMENT BOARD

3. The amendment to change the corporation name was adopted on:

June 4, 2015

(Month Day Year)

(Check one)

☐ at a meeting of the *members*:

Designation (class) Of membership	Total Number of Memberships (votes) outstanding	Total Number of Votes Entitled to be Cast By each Class	Number of Votes Cast by each class For Amendment	Number of Votes Cast by each class Against Amendment

OR

☐ by written consent of the *members* holding at least eighty per cent of the voting power.

OR

☒ by a sufficient vote of the *Board of Directors* or *incorporators* because member approval was not required.

4. Check one:

☐ The written approval of a specified person or persons named in the articles of incorporation was obtained.☒ The written approval of a specified person or persons is not required.

The undersigned certifies under the penalties of Section 414D-12, Hawaii Revised Statutes, that the undersigned has read the above statements, I/we are authorized to make this change, and that the statements are true and correct.

Signed this 10th day of June, 2015

Robert A. Alm, Chairman

(Type/Print Name & Title)

(Signature of Officer)

(Type/Print Name & Title)

(Signature of Officer)

SEE INSTRUCTIONS ON REVERSE SIDE. The articles must be signed by at least one officer of the corporation.