



MEETING MINUTES OF THE HAWAII TECHNOLOGY DEVELOPMENT CORP (HTDC) BOARD OF DIRECTORS

**August 24, 2026
Entrepreneurs Sandbox – 2nd Floor Conference Room
643 Ilalo St., Honolulu, HI 96813**

Member(s) Present

Craig Nakanishi, Chairperson (Mr. Nakanishi)
Nicole Cacal, (Ms. Cacal)
Matthew Kobayashi, (Mr. Kobayashi)
Matthew Sullivan, (Mr. Sullivan)
Kelly Ueoka, (Mr. Ueoka)

Member(s) Present Virtually

Jaclyn Kaina, (Ms. Kaina)
Chad Walton, (Mr. Walton)
Dane Wicker, (Mr. Wicker)

Member(s) Absent

Edward Barnabas, (Mr. Barnabas)

Guest(s) Present

Staff Present

Trung Lam, Executive Director & CEO (Mr.)
Sonia Romero, (Ms. Romero)
Karlton Tomomitsu, (Mr. Tomomitsu)

Counsel Present

Nicholas Kido, Deputy Attorney General
(Mr. Kido)

Members of the Public Present

Raymond Sin, U.S. Air Force

1. Call to Order, Public Notice Quorum

Meeting called to order at 1:06 p.m.



2. Roll Call

Mr. Lam conducted roll call. Present are Chair Nakanishi, Ms. Cacal, Mr. Kobayashi, Mr. Sullivan and Mr. Ueoka. Virtually attending, Ms. Kaina, Mr. Walton, and Mr. Wicker. Mr. Barnabas has been excused.

3. Approval of April 28, 2026, and May 14, 2026, Regular Board Meeting Minutes

Chair requested a motion to approve April 28, 2026, and May 14, 2026 board minutes.

Motion to approve by Mr. Wicker / Second by Ms. Kaina

Chair asked if there were any questions, comments, corrections. None received.

Motion approved, 8/0, by Chair Nakanishi, Ms. Cacal, Mr. Kobayashi, Mr. Sullivan, Mr. Ueoka, Ms. Kaina, Mr. Walton, and Mr. Wicker.

4. Officer Elections

Chair announced that he would be stepping aside as Board Chair and nominated Mr. Sullivan as the incoming Chair and Mr. Ueoka as the incoming Vice Chair.

Motion to approve by Mr. Wicker / Second by Ms. Kaina

Chair asked if there were any questions, comments, or objections. None received.

Motion approved, 8/0, by Chair Nakanishi, Ms. Cacal, Mr. Kobayashi, Mr. Sullivan, Mr. Ueoka, Ms. Kaina, Mr. Walton, and Mr. Wicker.

5. Designation of HTDC Board Representative to the NELHA Board

Chair nominated Mr. Kobayashi as the HTDC Board Representative to the NELHA Board.

Motion to approve by Mr. Wicker / Second by Ms. Kaina

Chair asked if there were any questions, comments, or objections. None received.

Motion approved, 8/0, by Chair Nakanishi, Ms. Cacal, Mr. Kobayashi, Mr. Sullivan, Mr. Ueoka, Ms. Kaina, Mr. Walton, and Mr. Wicker.

6. Discussion and Possible Action Regarding Creation of an Aerospace Subcommittee

Chair introduced the idea of the creation of an Aerospace Subcommittee and nominated incoming Chair Sullivan and incoming Vice Chair Ueoka as members as well as Mr. Wicker and Mr. Kobayashi.

Motion to approve by Mr. Walton / Second by Ms. Kaina

Chair asked if there were any questions, comments, or objections. None received.

Motion approved, 8/0, by Chair Nakanishi, Ms. Cacal, Mr. Kobayashi, Mr. Sullivan, Mr. Ueoka, Ms. Kaina, Mr. Walton, and Mr. Wicker.

7. HTDC 5 Year Strategic Plan Discussion and Comments

Chair turned the meeting over to incoming Chair Sullivan who then called on Mr. Lam.

Mr. Lam presented HTDC's proposed 5 year strategic plan, outlining Hawaii's long-term wage stagnation, tech-sector underdevelopment, and the need for stronger statewide coordination. He described HTDC's new mission and vision, emphasizing focus areas in ocean, space, and advanced manufacturing and a strategy centered on ecosystem alignment, company growth, and workforce development. He summarized the five strategic goals for the next five years:

- A. Invest in intangible infrastructure (coordination, data, funding)
- B. Develop statewide physical innovation infrastructure
- C. Embed regenerative wealth and reinvestment frameworks
- D. Strengthen the innovation pipeline and startup growth
- E. Build an industry-led workforce

Mr. Lam noted the agency's projected funding needs, current commitments, and plans to pursue federal, philanthropic, real estate, and state funding. He highlighted organizational capacity gaps and the need to build functions in fundraising, communications, legislative advocacy, and real estate management. He said he looked forward to Board approval of the five-year strategy and invited feedback on framing, priorities, risks, and missing elements.



Mr. Ueoka asked if there is an AI component integrated into the strategic plan or if there is a separate plan. Mr. Lam replied that he sees HTDC's role as looking at how AI will affect Hawaii's tech sector in the future: can we design a future that we would want to see for Hawaii with AI enabled. If we can figure out what that goal is, then we can figure out a plan to work toward that goal. We should weigh in where other organizations cannot, bringing experts together. Integrating that into the current 5-year plan would make it a very different plan.

Mr. Kobayashi asked if HTDC support for AI infrastructure could be considered. Mr. Lam said he talks with a lot of companies trying to implement technology in Hawaii, but we need to manage our scope to see if new ideas align with our strategic goals and if there is a viable funding model.

Mr. Ueoka noted that Microsoft and Oracle might jointly be interested in using Hawaii's geothermal technology for an AI data center; would HTDC be able to look at supporting something like that? Mr. Lam said that big infrastructure ideas like that could be of interest, but we need to know how the community feels about it. The environment needs to be right for companies to implement their ideas here.

Ms. Romero said that HTDC plans to apply for an NSF AI tech-ready grant for \$1 million a year for 3 years and, if we receive funding, develop a robust plan related to AI. Until then, HTDC's focus remains on ocean tech and aerospace.

Mr. Nakanishi mentioned that there are efforts underway related to geothermal fracking. He added that the Board should be asking how much we want the strategic plan to be AI-centric now and later.

Mr. Sullivan noted that, if the legislature remains a primary source of funding, HTDC needs to focus on sectors that will receive funding. If AI is one of those sectors, then we should focus on that.

Mr. Ueoka stated that there should be a serial planning effort around AI since, for example, robotics will someday suddenly grow with AI and might overcome projects that we are currently focused on.

Ms. Cacal suggested that it might be better to be AI-informed rather than AI-centric, through something like forming an AI subcommittee, instead of incorporating it into the plan. Mr. Lam said he could add more AI into the plan and get the Board's feedback.

Related to financial oversight, Mr. Kobayashi asked Mr. Lam if board members would be able to see the financial documents and Mr. Lam said that he will present a draft FY27

budget that goes with the operating plan at the next board meeting. Mr. Ueoka asked if they could review an income statement and Mr. Lam offered to send him what he has.

Related to seeking funding outside of the legislature, Mr. Sullivan asked if HTDC has the staff to pursue such funding. Mr. Lam responded that there is no fundraising specialist on staff, but someone could be contracted to assist in those efforts. Hiring a grant writer is under consideration. Mr. Ueoka said that a lot of the grant writing can be done by AI.

Related to legislative advocacy, Mr. Lam said that there is no one focused on that full-time right now but such a person has been hired in the past. Feedback from legislators is that they want to fund us, but they want us to present something that they can fund. Mr. Kobayashi suggested that instead of asking the legislature to fund new hires, encourage HTDC staff to take on areas that are currently lacking and focus the ask on technology-focused projects.

Regarding external communications, Mr. Lam said that there is no one focused on that full-time either, but we are looking into hiring such a specialist to share our message and reach out to companies who might want to come to Hawaii.

Mr. Wicker said that the legislators need to know that implementing the strategic plan will take time to achieve ROI, so we need to ask for bridge funding for the administrative side, including benchmarks which are tied to resources. Mr. Wicker stated that the budget must be ready to present in January, so board approval is needed by December.

8. HTDC – Executive Director’s Report

Mr. Lam provided a summary of his report on recent and upcoming activities:

- A. Facilities: Sandbox membership increased; MRTC tenant changes underway; FRTC transfer to ADC still pending.
- B. Programs: Innovate Hawaii received a DOE extension; Q34 buildout progressing; aerospace and ocean sector community work ongoing; statewide SBIR events planned for November.
- C. Legislative: Act 186 establishes an ocean cluster under HTDC; Act 099 provides \$2.59M in general funds; briefing with House ECD scheduled for Sept. 11.
- D. Grants: HTDC participating in several proposals, including NSF E-CORE, JET-X, and NSF AI Hub.
- E. Miscellaneous: North Star Scientific acquired; HTDC CFO recruitment underway; HTDC sponsoring Hawai’i Tech Week; FY27 operating plan totals \$6.6M; Mr. Sullivan suggested having quarterly board meetings and monthly email reports.



Posted on 10/15/26 @ 6:00 pm
Hawaii Technology Development Corporation
521 Ala Moana Blvd Ste 255 | 808-539-3806
Honolulu, Hawaii 96813 | www.htdc.org

9. Adjournment

Meeting adjourned at 2:55 p.m.

Respectfully submitted,
Board Secretary
Karlton Tomomitsu

