

Isaac Choy

From: Isaac Choy
Sent: Tuesday, February 20, 2024 8:54 AM
To: Isaac Choy
Subject: FW: Past due accounts

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From: Isaac Choy
Sent: Friday, February 9, 2024 10:49 AM

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Subject: Past due accounts

Dear Chair Arakawa

This memo addresses the concerns raised on the Budget, Finance, and Convention Center Standing Committee Agenda item 9 d. Past Due Accounts

Issues and comments

This agenda item was promulgated by concerns by vendors about not receiving their monthly or other periodic payments on time.

The primary reason for the delays was that certain contract managers were not monitoring the assigned deliverables from vendors.

This deficiency was not unilateral and was many times caused by the vendors not delivering current assignments.

On very rare occasions the late payment was caused by the unique processes for payments, for the State of Hawaii which must be followed.

The agency has revised it's the following procedures to address this deficiency:

- Procedure 400-20.01 Contract Monitoring Procedure
- Procedure 400-20.02 Contract Deliverables

The agency has also assigned an administrative assistant to monitor:

- Deliverables

- Receipt of invoices
- Payments

We are not delinquent in payments as of the date of this notice.

Although we believe we are responsive to this finding, I would recommend that the committee continually monitor past-due accounts when the committee meets.

Isaac W. Choy, CPA

Vice President, Finance

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