



As part of Kamehameha Schools' new governance structure, oversight of day-to-day activities has been transferred to an Executive Management Team (EMT) whose members were, in large part, introduced in earlier issues of I Mua. In this issue, we are pleased to introduce you to the two newest members of that team.



Colleen I. Wong in 1975

"This was always my dream job."

COLLEEN I. WONG

CHIEF LEGAL OFFICER

Colleen Iwalani Wong entered Kamehameha Schools in the second grade. By the time she graduated, in the top two percent of the Class of 1975, she'd decided on a law career. In fact, at a time when women constituted a distinct minority in the law profession, her avocation was already fixed.

"In the sixth grade we had a social studies teacher named John White," says Wong. "He's still here, as a media specialist with the Student Production Center. He had a television set brought into class and showed us *Judd for the Defense*. From there we staged mock trials and I thought it was kind of fun. That was probably my very first exposure to law and it planted the seeds."

Wong remained interested in law and her extra curricular school activities – including the debate team and reporting for the school newspaper – reflected that interest.

After her Kamehameha graduation, Wong entered Pomona College in Claremont, Calif. where, in 1979, she earned a bachelor's degree in economics.

"I was always interested in the business and tax side of the law," she says, "and that's why I entered the University of Santa Clara School of Law and School of Business. They have a program where you can earn your law degree and a master's degree in business administration at the same time."

Returning to Hawai'i, Wong passed the State Bar and soon began her practice as an associate with a downtown Honolulu firm. Then, four years later, "I saw an ad in the paper for Kamehameha," says Wong. "I applied, but I never thought I would be selected. I remember when I was finishing law school, I thought it would be wonderful to get a job at Kamehameha Schools. This was always my dream job."

Wong joined Kamehameha's legal staff in 1986. "Back then it was Nathan Aipa and I, just the two of us, and we serviced everyone that came through the door; helped all staff members at Kamehameha Schools that needed legal advice. I worked with the education side and the endowment side and I was able to get to know virtually every department at this institution," she says.

As Kamehameha grew, so did demands on its legal staff and Wong, who rose in the ranks. Prior to her recent appointments, she was senior counsel for KS' Corporate/Investment division. But, as she soon learned, even that responsibility could not compare with the workload she assumed this past year.

In May 1999, Wong was appointed acting General Counsel. “Then, when Hamilton McCubbin was appointed Chief Executive Officer this past February,” she says, “he asked me to join the Executive Management Team (EMT).

“I feel very honored and privileged to have been selected. The EMT represents a real departure from the governance we have known – and not just from the most recent trustees – but for a long while. If you look at the history of this institution, decision making has been top down. I think Hamilton is used to a more collaborative approach and that’s what he has implemented in the EMT.

“The EMT meets every week,” Wong continues, “and we report on significant events within each of our groups. So we’re all up-to-date on what everybody is doing. We also advise and counsel Hamilton on the day-to-day operations of the institution, following policies set by the board. He is very much a visionary and very team oriented, so the feedback is constant and that really helps the flow of communication and in accomplishing the goals that the Trustees are setting for Kamehameha Schools.”

Reflecting on the transitions taking place in an evolving workplace, Wong says, “The last 15 months have seen more changes at Kamehameha than in the last 100 years. And, change – even positive – can be painful. Yet, I see the light at the end of the tunnel. We’re almost there. I sense a rebirth with the new board and the new CEO.”

Amid this rapid change, Kamehameha Schools’ first Chief Legal Officer sees challenges ahead. “I think after going through what we went through over the past three years,” she says, “my biggest on-going challenge will be to make sure that the abuses and conflicts of interest that happened in the past never occur again. It’s oversight. It’s compliance. It’s checks and balances.”

Among anticipated changes in KS’ legal group, she says, “We’ll likely rely more and more on in-house staff rather than looking outside to retain counsel. That way, staff accessibility will be easier. We’ll be able to provide service to staff in a timely manner and that will help keep costs down. I’m very much trying to keep my eye on the bottom line.”

But, it’s not all business with Colleen Wong. Her demanding career also presents personal challenges. “Probably my biggest personal challenge right now,” she says, “is trying to balance work with time for my family. I’m a working mom and I want to spend a lot of quality time with my two boys and my husband. Working late hours and weekends takes its toll. But, I try to spend good quality time together with my family so I don’t miss out on anything with them.”



Colleen I. Wong

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Eric Yeaman

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ERIC YEAMAN

CHIEF FINANCIAL OFFICER

With the July selection of Eric Yeaman as Chief Financial Officer, Kamehameha Schools’ transition to a Chief Executive Officer (CEO) based management structure is complete.

Yeaman, a certified public accountant, comes to Kamehameha from Arthur Andersen LLP, where he was a senior manager in the Audit and Business Advisory Services unit and served on a contract basis as the Director of the Internal Audit Office at Kamehameha Schools.

As CFO, Yeaman will be responsible for establishing and administering financial policies, practices and internal controls, as well as managing all aspects of budgeting, forecasting and financial planning. Financial accounting and reporting also fall under the purview of the CFO, with a key requirement being that complete and communicative financial statements be efficiently disseminated to Trustees, the CEO, stakeholders and all regulatory entities as appropriate.

“His extensive knowledge of Kamehameha’s financial and accounting system, gained through his experience as the Internal Auditor, his proven integrity and reputation as a leader and financial officer make him a perfect fit for our plans for the future of Kamehameha,” said CEO Hamilton I. McCubbin.

“In my work as director of Internal Audit, I had the opportunity to work with the Executive Management Team, as well as management and staff throughout the organization, in identifying and understanding the critical risks and issues that needed to be addressed – including Kamehameha’s financial and investment reporting requirements,” Yeaman said. “The director and Chief Financial Officer opportunities both presented exciting challenges for me, but the key to my decision was really the mission of Kamehameha Schools – to educate children of Hawaiian ancestry.

“After being involved for two-and-a-half years as a consultant, I grew to appreciate everything about this place – its mission, and the quality and dedication of Kamehameha’s staff.

“The purpose of this institution is so great, and the need for Kamehameha is so great, that I almost get emotional when I talk about it.”

With Arthur Andersen LLP since 1989, Yeaman’s experience there included extensive work in managing financial, management and internal audits and consulting engagements in public, private, governmental and not-for-profit organizations.

Yeaman is a member of the Hawai’i Society of Certified Public Accountants and the American Institute of Certified Public Accountants. He and his wife Melanie have two children, Lauren, 3, and Jake, 10 months.

Yeaman, who is one quarter Hawaiian, was born and raised in Kona. He is a graduate of Konawaena High School and the University of Hawai’i, where he graduated with distinction, earning a bachelor’s of business administration in accounting.

“It’s an exciting time to come aboard,” Yeaman said. “It’s a time of significance in the history of Kamehameha and a time of great change. I know there are lots of challenges ahead, but I’m excited about the opportunity to contribute to the success of this organization in meeting those challenges.”