



Queen Lili'uokalani Children's Center
Queen Lili'uokalani Trust



2007 ANNUAL REPORT



“...HE WILL KEEP HIS PROMISE, AND WILL LISTEN TO THE VOICES OF HIS HAWAIIAN CHILDREN LAMENTING FOR THEIR HOMES. IT IS FOR THEM THAT I WOULD GIVE THE LAST DROP OF MY BLOOD; IT IS FOR THEM THAT I WOULD SPEND, NAY, AM SPENDING, EVERYTHING BELONGING TO ME.”

(Queen Lili‘uokalani, Betrayal of Lili‘uokalani)

Our Queen (*Mō'i Wahine*) saw children left alone, without parent(s) to care for them as a result of death from illness and substance abuse. She personally experienced the pain of struggling to appreciate, hold on to, and use Hawaiian values and practices in what was fast becoming a “melting pot” of diverse cultures and a Western form of governance very different from what her people knew and loved.

Even then, Queen Lili'uokalani understood what it would take for future generations to succeed. She wanted to provide a *pu'uhonua* (place of refuge, peace, safety) where children were loved and nurtured. Today, the Queen Lili'uokalani Children's Center and Queen Lili'uokalani Trust continues our *Mō'i Wahine's* unswerving devotion to ensure that children have a *pu'uhonua* within a loving family who cares for them in a community that is safe and provides the support and systems for children to learn, thrive and succeed in life. The nine Children's Centers and satellite offices also serve as *pu'uhonua*. Children and families come, are loved and supported, while learning and appreciating their rich Hawaiian heritage, culture and values—how these can help them as they grow into adults and become a vital part of their community, state, and the world they live in.

E nānā ana i ka 'ōpua o ka 'āina (observing the horizon clouds of the land; seeking to discover future events by observing the cloud omens). In creating her Deed of Trust, Queen Lili'uokalani personified this *'ōlelo no'eau* (Hawaiian proverb). She understood the escalating hardships of her people. For this reason, she created a Deed of Trust that would serve the Hawaiian people for generations. As the Children's Center and Trust look to the next 10-20 years—we look to the Queen as an example and look for *hō'ailona* (signs, warnings) as we plan for the future. We realize there is still much to do and we cannot do it alone. Together with our families and our community partners, we will strive to be role models and do what is good and right to help children grow, thrive and excel.



‘ONIPA‘A - STEADFAST

HER MAJESTY'S LEGACY



On December 2, 1909, Queen Lili'uokalani executed a Deed of Trust, which established the legal and financial foundation of an institution dedicated to the welfare of orphan children. She amended her Deed of Trust in 1911 to include destitute children. It states, "all the property of the Trust Estate, both principal and income...shall be used by the Trustees for the benefit of orphan and other destitute children in the Hawaiian Islands, the preference given to Hawaiian children of pure or part-aboriginal blood."



ALOHA NUI KĀKOU!

The Board of Trustees extends its greetings and best wishes to you.

The year 2007 was marked by significant events reflecting both change and progress. Trustee David M. Peters retired this year. His loyal service to the Trust and Children's Center spanned nearly 30 years. His vacant seat on the Board of Trustees was filled by Dr. Claire L. Asam. The Board then selected Mr. Ben Henderson to succeed Dr. Asam as head of the Children's Center. With these new leaders now in place, we begin a new era for the Trust and Children's Center.

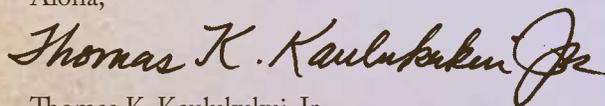
The mission of the Trust is to assist orphan and destitute children of Hawai'i, with a preference given to children of aboriginal blood. In 2007, the Children's Center directly served 1,450 orphans and 8,871 destitute children. In addition, 39,221 other children indirectly benefited from the Center's programs. We are also happy to report that it was another successful year for collaborations with our partners. The Board of Trustees continually strives to ensure that the needs of its beneficiaries are met. For this reason, we initiated the process to refine the existing Strategic Plan. Once the new plan is completed, the Children's Center will have updated and measurable outcomes for its programs and services. In 2007, we began design work on the rebuilding of one of our facilities and are also evaluating the possibility of acquiring, renovating or relocating some of our other facilities to provide better service.

As a perpetual trust, our endowment/asset management team produces, protects and provides resources to support the mission and the programs of the Children's Center. The team evaluates the Trust's real estate assets on an ongoing basis. In 2007, they worked with a joint venture of The MacNaughton Group and The Kobayashi Group to begin development of the Kona Commons retail center in Kona, Hawai'i. As part of a plan to diversify our real estate holdings, they also sold the leased-fee interests underlying the Lili'uokalani Gardens and began the process of selling the leased-fee interests underlying the Waikiki Banyan and Waikiki Sunset condominiums.

You will see in this Annual Report the great work we have been able to achieve. We enter 2008 with a cohesive organization, a new leadership team, tireless staff, productive programs and financial stability. Now, as ever, we remain absolutely committed to our mission and to the vision of our Queen.

E 'onipa'a kākou (Let us remain steadfast)!

Aloha,



Thomas K. Kaulukukui, Jr.
Chairman & Managing Trustee
Board of Trustees
Queen Lili'uokalani Trust



FROM LEFT TO RIGHT:

Robert H. Ozaki, President & CEO,
Queen Lili'uokalani Trust

Patrick K.S.L. Yim, Trustee

Thomas K. Kaulukukui, Jr., Chairman & Managing
Trustee

Dr. Claire L. Asam, Trustee

David M. Peters, Trustee (Retired)

Ben Henderson, President & Executive Director,
Queen Lili'uokalani Children's Center



QUEEN LILI'UOKALANI CHILDREN'S CENTER

The Children's Center addresses the needs of Hawaiian/part-Hawaiian children (birth through 18 years of age) in the State of Hawai'i:

- 1) Orphan/half-orphan: a child who lost both or one of his/her parent by death; children of terminally-ill parents, and children living in *'ohana* (relative) care.
- 2) Destitute: a condition of extreme want: without sufficient food, shelter, clothing; lacking proper medical or surgical care; deprived of the care and protection of parents.

We provide assistance to our beneficiaries in three ways:

- 1) Individual/Family Services: Working to provide a secure, safe, stable nurturing home for children exposed to high-risk environments through *'ohana*-based information and referral, culturally-based counseling, life-skills planning, parenting support and education, grief counseling, conflict resolution, and temporary financial assistance.
- 2) Group Services: Facilitating/conducting one or a combination of three types of groups—psycho/educational, supportive, and cultural enrichment. Within a culturally appropriate framework, we help to bring out and develop the strengths of the individual members/group to reach their full potential and independence; connecting members/group (children, parents and caretakers) to community, partners, where/when appropriate, to maximize efforts and achieve goal/objectives
- 3) Community Building: Supporting the community's effort to provide a safe environment that strengthens and nurtures our children; respecting and encouraging the community's capacity to identify and address important issues in partnership with public and private resources to effect systems' change and rectify social injustice to benefit Hawaiian children and families.

In 2007, the Children's Center reached out to children as follows:

SERVICES	# OF CHILDREN SERVED	TOTAL EXPENDED
Individual & Family Services		
<i>Orphan Children</i>	1,450	\$ 2,982,894
<i>Destitute Children</i>	8,871	\$ 3,473,942
Group Services & Community Building	39,221	\$ 4,803,614
TOTAL	49,542	\$11,260,450

The stories in this Report provide a glimpse into the work we do with our children, families and the community.

STRATEGIC PLAN

In 2002, the Children's Center narrowed its five strategic outcomes to one, Nurturing 'Ohana (strengthening families so that they are better able to support the development of healthy, resilient children). In 2006, the Children's Center launched a new strategic planning process. Part of the process included community meetings held throughout 2007. Based on the feedback from the community and staff, all units will continue to focus on Nurturing 'Ohana, while refining current projects as needed to serve their respective beneficiaries and communities. Many of the units will be implementing new projects in the year 2008.

Also in 2002, Service Outcomes were developed as a way to further clarify our work. As a result of the latest strategic planning process, the Service Outcomes were revised to make use of the relevant data available. In 2007, the Children's Center joined a *hui* (group) that organized a large-scale, statewide survey of Hawaiian families and communities to monitor the improvement of Hawaiians' well-being. Scheduled to be completed in mid-2008, The Native Hawaiian Well-Being Survey will provide specific indicators to help us measure different aspects of the outcomes so that we can see an overall picture of the well-being of the Hawaiian population.

Outcome 1:

Every Hawaiian child has a consistent, nurturing adult in his/her life. Ideally this is a caregiver who is able to provide a stable, loving home environment but it may be someone outside of the home who believes in that child, spends time with him and is able to be there for him to celebrate his successes and support him through his challenges.

Outcome 2:

Hawaiian children understand and take pride in their cultural heritage, traditions and practices. They understand the value of having a spiritual base.

Outcome 3:

Hawaiian children are healthy.

Outcome 4:

Caring communities are concerned about the welfare of their children.



INDIVIDUAL AND FAMILY SERVICES-ORPHAN

A STORY OF LOVE AND RESILIENCE

Shared by Ananda Rosa, Kaua'i Unit

The death of a loved one and coping with the loss are difficult and traumatic experiences for family members.

Scott and Hiralene lived with their five daughters in Wailua, Kaua'i. Hira, as she liked to be called, was a loving mother who devoted herself to raising her children. In August 2004, Hira lost her eight-year battle with cancer. Coping with the loss of his wife and raising five daughters became quite an overwhelming task for Scott.

Mohala, the oldest daughter, was already out of the house, and Keolalani and Ku'uleimana were on O'ahu attending Kamehameha Schools. This left Miki'ala (Miki) and Leialalani (Lei) home with Scott. For a short time, Miki and Lei went to stay with Tutu and Papa, six houses away, which left Scott home alone.

Scott missed his family. Trying to cope with the loss of his wife, he also very much wanted to reassure his children that he would be able to take care of them—financially and emotionally. His heart ached as he saw his family trying to deal with the loss by avoiding any mention of it. Scott wanted to bring his family together again, to heal and move forward with them, but he didn't know how.

Scott was referred to the Children's Center by a counselor at Kamehameha Schools. Without knowing it, the Children's Center provided the *pu'uhonua* the family was seeking and so desperately needed—a safe place to feel cared for, understood, and to heal.

Here, the family realized they were not alone. They came to know and to share with others who were experiencing similar losses and pain. One special event that Scott, Miki and Lei attended was Honolulu's production of the Lion King. They were able to talk about and personalize the play's meaningful themes—such as the "Circle of Life" and losing family members—to their own experience.

Today, the family handles grief and challenges by confiding in one another, using the strengths of the individual and the whole to resolve whatever needs to be faced and overcome. Scott takes a proactive and lead role to plan quality time with his daughters. New traditions are being established to strengthen their family bond—in just the way Hira would have wanted.



INDIVIDUAL AND FAMILY SERVICES

ADAMS FAMILY, MOLOKA'I

Shared by Pua Kaninau, Moloka'i Unit

Raising a young family can be overwhelming for a retired *kupuna* turned mother. Sylvia Adams and her late husband Scott initially came to the Children's Center for help with one of their granddaughters who had been diagnosed with autism. While retaining legal guardianship of this child, the Adams adopted four other grandchildren after their parents could no longer provide the necessary care for them. In addition to dealing with grief and bereavement issues, the children faced other behavior and academic challenges.

Sylvia was trying to cope with the difficulties of raising these five young children when she came to the Children's Center for help. The case worker from the Moloka'i Unit helped Sylvia to identify her family's needs and to implement plans to address them. The Center also helped work with teachers and healthcare professionals to ensure that the Adams family received the care and services they needed.

After six months of coming to the Children's Center for counseling services, Sylvia reports that things have changed for the better. The girls are doing much better in school, and the situation in their home has become more stable. She also realized the importance of sharing her childhood experiences with her *mo'opuna* (grandchildren). These stories helped the girls understand their grandmother's values and traditions, and has brought the family closer together.

Sylvia has also learned to balance out the responsibilities of motherhood by making time for herself. She taught a weekly Haku Lei class at the Community College and is an active participant in the Center's Lima Pa'ahana Project, a sewing project that connects women and families and helps strengthen family bonds.

Through their hard work and perseverance, the Adams family is a model for other families facing similar challenges.



GROUP SERVICES

'OHANA CAREGIVER SUPPORT GROUP

Shared by Aulani Kaho'ohanohano and Darrell Sing, Maui Unit

Knowing that you are being raised by your grandparents because your own parents are not capable of performing their parental duties is often difficult for a child to accept. Unlike losing a loved one, there is no finality to this kind of loss. Here, loss lingers. Issues of grief, abandonment, low self-esteem, shame, fear, insecurity, anger, and confusion are all feelings that weigh heavily on the children caught in this situation.

The Caregivers Support Group run by the Children's Center Maui Unit offers children in relative care and their adult caregivers the opportunity to express their feelings in a safe, nurturing environment, and to receive guidance and support to cope with their situation.

The children's group is structured to include a craft activity designed to bring out feelings surrounding an identified issue affecting children in relative care. The craft activity serves as a way to buffer the children from the difficulty of expressing feelings that may range from anger to shame. The children can retreat into and out of the activity as their comfort level allows. This reflects the nurturing environment built into the project and embodied by the staff. Although the environment may be safe, the children are challenged to honestly express all feelings. These sessions help the children to cope with their feelings of abandonment and loss, and aid in strengthening their relationships with their caregivers. These children learn that they can still have a bright future filled with promise and opportunity.

Just as the children face challenges in adjusting to not having their parent's care and love, their caregivers must also deal with the responsibility of raising children again. Many of these caregivers are the grandparents of the children in relative care. The Caregivers Support Group gives these grandparents the opportunity to share their frustrations, and receive support and guidance on how to deal with their situation. By sharing their stories, they get feedback and advice from others who have had similar experiences and face the same challenges.

One grandparent complains about her adult child who only comes home to bathe, sleep, eat, and watch television. No attention is given to the children who are hoping to spend time with their absentee parent. Some parents steal the money their children earned doing chores around the house. Once the parents have satisfied their own needs, they leave without even saying goodbye. This behavior leaves emotional voids, and generates feelings of anger, regret, rejection, and frustration within the family.



A 72-year-old grandfather worries about what will happen to his grandchildren if he gets sick or dies. His wife is a year older, and she suffers from pain in her legs. She does all the cooking for the family, while he does all the day-to-day chores around the house.



A grandmother grieving the loss of her husband is overwhelmed when her 3-year-old grandchild asks if he is going to see his grandfather again. Grandma is at a loss for words, not knowing the right thing to say.

Through Children's Center programs like the Caregiver Support Group these families receive the counseling, support, and guidance needed to provide a secure, nurturing environment for their children.

GROUP SERVICES

LĀNA'I MĀLAMA 'OHANA

Shared by the Ko'olau Poko Unit

In 2006, the Lāna'i community saw new faces, as the work with children and families was embraced by the Children's Center Ko'olau Poko Unit on O'ahu. Previously, the Island was serviced by the Children's Center's Maui Unit. Getting to know the families, learning first-hand about the issues facing them, and developing trust took time and effort.

In June 2006, Lāna'i Mālama 'Ohana began as a strategy to reach out to, get to know and develop positive relationships with our Hawaiian families, as well as community resources and partners. Quarterly 'Ohana Night sessions strengthen relationships and provide opportunities to share new ideas. Families learn about the Queen and Hawaiian cultural values that she embraced such as *lōkahi* (unity), *aloha*, *mālama* (preserve) and *'ohana*.

The highlight of 2007 was a retreat on O'ahu, affording families new experiences not available on the Island. Preparation to attend the Broadway musical "The Lion King" included time for families to talk about an important issue—grief and loss. Other pre-retreat activities included learning about Hawaiian music through nose flute (*'ohē hano ihu*) making. A visit to the Bishop Museum provided an opportunity for families to learn more about their Hawaiian cultural heritage.

The Lāna'i Mālama 'Ohana parents continue to take an active role in planning and encouraging families to participate in community events. Last year, the group celebrated the Queen's birthday in conjunction with the Aloha Week Festival, participating in the Makahiki games and the community parade. At the end of the year, a group of mothers planned, prepared for and hosted a very successful Christmas party that was enjoyed by all who attended.

Over the past two years, the Lāna'i Mālama 'Ohana group has grown in size from three to fifteen families. The families have taken ownership of the group by demonstrating leadership skills in planning activities and taking an active role in strengthening family and community relationships, thereby exemplifying the true essence of *mālama 'ohana*. At the same time, the relationship between our Ko'olau Poko Unit staff, the families and community partners is very positive and growing stronger with each passing year!



COMMUNITY BUILDING

CONNECTING THE COMMUNITY

Shared by Letty Jane Galloway, Hilo Unit

The death of a loved one is a heartbreaking experience. For our *ōpio* (children), the death of a parent is a life-changing event. The Hilo Unit of the Children's Center has embraced those who have experienced this kind of tragic loss by providing individual counseling and grief support groups. In addition to providing these services, the Hilo Unit works with a variety of community partners to provide care and support to our beneficiary children and their families. One of these partners, Hospice of Hilo, conducts a family-oriented bereavement camp at Camp Pōhai Maluhia that incorporates Hawaiian concepts, values, and metaphors into its bereavement program.

At the camp held in 2007, the metaphor of a voyaging canoe and Hawaiian values was used to show how the relationship of a grieving *‘obana* is similar to that of the crew on a voyaging canoe caught in a storm. It emphasized the importance of gaining the knowledge needed to survive a treacherous storm. Each member of the crew must be able to depend on his fellow shipmates to take care of his *kuleana* (responsibility), in order to ride out the storm and reach their destination. Like the individual paddlers on the canoe, each family member has to be responsible for not only himself but for his *‘obana*. For the healing process to occur, everyone in the family must maintain their individual wellness under the guidance of a *kāpena* (captain). Family members are reminded that losses are momentary storms of life; but like all storms, clear skies and calm seas will eventually return.

The partnership with Hospice of Hilo is a perfect way for the Children's Center to improve the well-being of our *keiki* (children) and strengthen the bonds within their *‘obana*.



2007 ENDOWMENT UPDATE

The Trust Endowment (Endowment) provides resources to support in perpetuity both current and future expanded social service programs of the Children's Center consistent with the mission and vision of the Trust. The Endowment is comprised of two groups of assets, namely, (1) Hawai'i real estate (primarily the Queen's legacy land) and (2) the investment fund (the Portfolio). In 2007, we continued to increase value to our assets through development efforts in Keahuolū Kona, Hawai'i and additions to the Portfolio by nearly \$20 million from successful land sales in select Waikīkī condominium projects.

The Endowment is working towards diversifying and balancing its assets. In 2007, it made notable progress through its offering for sale of the leased-fee interests underlying the Lili'uokalani Gardens, Waikīkī Banyan and Waikīkī Sunset condominiums. Proceeds from the leased-fee sales are invested directly into the Portfolio. At year end, the Endowment allocation of Hawai'i real estate and the Portfolio was 84 percent and 16 percent respectively.

During 2007, the Endowment changed investment consultants from The Commonfund to Cambridge Associates, LLC (Cambridge). Cambridge has been instrumental in building our asset allocation and providing valuable analysis on investment managers. Throughout the year, the Endowment and Cambridge have been transitioning the Portfolio funds to new managers and will continue to add managers as we put cash from the additional leased-fee sales proceeds to work and build the Portfolio. We will continue the prudent transition of the portfolio and will reach allocation targets over time. Despite building the portfolio during tumultuous financial markets, the portfolio produced a marginal absolute return since inception of June 20, 2007.

We envision 2008 to be another productive year as we continue to diversify the Endowment assets. The Portfolio is anticipated to grow considerably as we liquidate assets through the ongoing leased-fee sales and reinvest the funds with quality top tier managers. Our development efforts in Keahuolū, such as the opening of Kona Commons in the fall, will increase revenues generated by Hawai'i real estate as well as provide benefits to the surrounding community.

Queen Lili'uokalani Trust Investment Portfolio
Asset Allocation as of December 31, 2007

Asset Classification	Actual Allocation	Target Allocation
U.S. Equity	16.2%	17.5%
Non-U.S. Developed Equity	15.6%	12.5%
Emerging Markets Equity	5.3%	5.0%
Marketable Alternatives	32.9%	30.0%
Real Assets	7.5%	15.0%
Private Equity / Venture Capital	3.3%	10.0%
Fixed Income	8.7%	10.0%
Cash Equivalents	10.5%	0.0%

Queen Lili'uokalani Trust Investment Portfolio
Total Fund Return and Benchmarks
Period Ending December 31, 2007

Asset Classification	Since Inception*	Benchmark**	Value Added
Total Stocks Benchmark: MSCI All Country World Index	-1.5%	1.8%	-3.4%
Marketable Alternatives Benchmark: HFRI Fund of Funds Index	0.4%	2.2%	-1.8%
Bonds Benchmark: LB Aggregate Bond Index	9.4%	5.9%	3.5%
Cash Equivalents Benchmark: 91-day Treasury Bill Index	2.7%	2.4%	0.3%
Public Real Assets Benchmark: S&P GSCI	-1.5%	2.7%	-4.1%
Private Real Assets	5.5%	--	--
Venture Capital/Private Equity	-0.8%	--	--
Total Fund Ex Private Real Estate Holdings***	0.2%	2.5%	-2.3%

* Inception date is 06/30/07

** Source: Cambridge Associates, LLC

*** Benchmark: 20% Russell 3000, 15% MSCI EAFE, 5% MSCI EM, 30% CPI-U+5%, 10% LB Aggregate Bond Index and 5% Citi World Government Bond Index.

Queen Lili'uokalani Trust Investment Portfolio
 Non-Marketable Alternative Assets Performance
 Period ending December 31, 2007

Asset Classification	IRR Since Inception*	IRR Benchmark**	NAV / Paid In Multiple
U.S. Private Equity	9.9%	10.8%	1.09x
U.S. Venture Capital	-6.2%	0.7%	1.01x
Distressed Securities	17.8%	20.7%	1.65x
Non-U.S. Private Equity	16.8%	3.2%	1.12x
Natural Resources	21.4%	38.6%	1.39x
Real Estate	16.7%	25.8%	1.32x
Total Non-Marketable Alternative Assets***	17.2%	26.9%	1.36x

* Inception dates vary by vintage year of the individual investments (December 2002 to June 2007)
 ** CA Vintage Year Benchmarks represent the means of a pooled return of funds weighted by asset class vintage year.
 *** Source: Cambridge Associates, LLC

Queen Lili'uokalani Trust
 Private Real Estate Holdings Performance
 Period ending December 31, 2007

Private Real Estate Holdings	2007 Annual Return*	Target**	Value Added
Hawai'i Private Real Estate Holdings	12.7%	9.1%	3.6%

* Source: Cambridge Associates, LLC
 ** Source: No formal benchmark - this represents the Endowment's long-term target return of CPI-U + 5%.

A full copy of Queen Lili'uokalani Trust's *Financial Statements and Supplemental Schedule for the years ended December 31, 2007 and 2006* is available online at www.onipaa.org and www.qlcc.org.

Queen Lili'uokalani Children's Center has locations on each of our Hawaiian Islands, with the exception of Lāna'i and Ni'ihau. We welcome your interest, your support, and the opportunity to work with you on behalf of the children Queen Lili'uokalani so loved. Please contact the location nearest you for more information.



Queen Lili'uokalani
Children's Center

Queen Lili'uokalani Trust

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