



KANEOHE  
RANCH



HAROLD K.L. CASTLE  
FOUNDATION

## NEWS RELEASE

### FOR IMMEDIATE RELEASE

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### **NEW EXECUTIVE LEADERSHIP ANNOUNCED AT KANEOHE RANCH AND HAROLD K.L. CASTLE FOUNDATION**

*President & CEO Mitch D'Olier Retires, Serves as Chairman*

The president and CEO of Kaneohe Ranch Management, Limited and the Harold K.L. Castle Foundation today announced his retirement and named the new executive leadership team. Mitch D'Olier, who headed both Kaneohe Ranch and the Foundation since July 2002, now serves as chairman for both and will be consulting part time for Kaneohe Ranch. The move comes following the \$373 million acquisition by Alexander & Baldwin, Inc. last month of a portfolio of commercial properties from Kaneohe Ranch and the Foundation.

Carlton K.C. Au succeeds D'Olier as Kaneohe Ranch president and continues his role as CFO and treasurer. Susan Sumida continues as secretary; Ann Matsukado has been named controller. Jamie D'Alessandro, principal of Windy Hill Property Ventures in Palo Alto, is vice chair of the board. D'Alessandro has been a board member since June 2011 and will continue in that role. All positions took effect on January 1.

Terrence R. (Terry) George succeeds D'Olier as Harold K.L. Castle Foundation president and CEO. Other Foundation appointments include Au as vice president, CFO and treasurer; Matsukado as controller; and D. Eric Co as senior program officer for marine conservation. Sumida will continue as secretary and Alex Harris will continue as senior program officer for education. Former chairman JB McIntosh will continue as a director for both Kaneohe Ranch and the Harold K.L. Castle Foundation. All positions took effect on January 1.

(more)

Au has worked for Kaneohe Ranch Management, Limited and its predecessor companies since March 1986 and for the Harold K.L. Castle Foundation since October 2002. He was previously employed by Peat, Marwick, Mitchell & Co. in various positions from 1976 through 1985. Au has been licensed as a Certified Public Accountant (not in public practice) in the State of Hawaii since 1976 and is a Certified Commercial Investment Member.

Au was raised in Hawaii and graduated from Iolani School. He has a bachelor of science in industrial engineering from Northwestern University and an M.B.A. from the University of California at Berkeley. He and his wife Sylvia have two daughters.

George joined the Harold K.L. Castle Foundation as vice president and executive director in September 2003. From early 1995 until early 1998, George lived in New Delhi, India while managing the Ford Foundation's portfolios in governance and international cooperation in South Asia. He moved back home to Honolulu in April 1998 to join the Consuelo Foundation as chief program officer.

George is a graduate of Punahou School. He has his bachelor's degree from Stanford University, his M.A. from Tufts University's Fletcher School of Law and Diplomacy, and his executive M.B.A. from the Shidler College of Business at the University of Hawaii. George and his wife Julie have a son and daughter.

***Kaneohe Ranch*** manages the real estate owned by the family business entities of Harold K.L. Castle and Alice H. Castle. Kaneohe Ranch continues to own and manage some properties on Oahu, as well as properties in eight mainland states.

***The Harold K.L. Castle Foundation***, the largest private foundation headquartered in Hawaii, is committed to closing the achievement and preparation gaps in public education so that all Hawaii's children have access to high-quality pre-K-12 education that prepares them for success in college, career and citizenship. Its grants also focus on restoring nearshore marine ecosystems and strengthening Windward Oahu communities.

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