

  
GOVERNMENT OF GUAM  
**RETIREMENT FUND**  
STABILITY • SECURITY • REWARDS

**Felix P. Camacho**  
*Governor*

**Michael W. Cruz, M.D.**  
*Lieutenant Governor*

**Paula M. Blas**  
*Director*

*Trustees:*

**Joe T. San Agustin**  
*Chairman*

**Wilfred P. Leon Guerrero, Ed.D.**  
*Vice-Chairman*  
*Investment Committee, Chairman*

**James J. Taylor, Ph.D.**  
*Secretary*  
*Investment Committee, Vice-Chairman*

**Gerard A. Cruz**  
*Treasurer*  
*Audit & Operations Committee,*  
*Chairman*

**George A. Santos**  
*Members' & Benefits Committee,*  
*Chairman*

**Katherine T.E. Taitano**  
*Trustee*

**Antolina S. Leon Guerrero**  
*Trustee*

February 8, 2008

**To: Joe T. San Agustin, Board Chairman**  
**From: Wilfred Leon Guerrero, Investment Committee Chairman**  
**Subject: Investment Committee Meeting – January 25, 2008**

**Defined Contribution Plan**

On January 25, 2008, the Fund held its regular Investment Committee meeting. In attendance were Trustees Gerald Cruz and I. Other attendees were Paula Blas, Diana T. Bernardo and Rosalia Bordallo.

**Informational Items**

1. **Investment Committee Minutes**  
The Committee reviewed and approved the Investment Committee Minutes of November 30, 2007.
2. **Third Party Administrator**  
Management provided the Committee with an update on the status of the Third Party Administrator RFP.