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

**Felix P. Camacho**  
Governor

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

**Paula M. Blas**  
Director

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Chairman

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

**Antolina S. Leon Guerrero**  
Secretary

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

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

**Katherine T.E. Taitano**  
Trustee

**Wilfred G. Aflague**  
Trustee

September 28, 2009

The Honorable Judith T. Won Pat  
Speaker  
I Mina'Trenta Na Liheslaturan Guåhan  
155 Hesler Place  
Hagåtña, Guam 96910

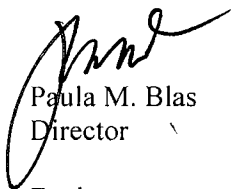
Re: *Prior Year Obligations Report – Quarter Ended June 30, 2009*

Dear Speaker Won Pat:

In accordance with Public Law 29-113, Chapter VII, Section 20, the Retirement Fund (the "Fund") reports that no prior year obligations were paid during the previous quarter ended June 30, 2009. This letter is also provided in "pdf" format on the enclosed diskette, and will be posted on the Fund's website at [www.ggrf.com](http://www.ggrf.com).

Should you have any questions, please contact our Controller, Ms. Diana T. Bernardo at 475-8912.

Sincerely,



Paula M. Blas  
Director

Enclosure

cc: Doris Flores-Brooks, Public Auditor