



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

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

August 28, 2009

To: Joe T. San Agustin, Board Chairman
From: Wilfred Leon Guerrero, Investment Committee Chairman
Subject: Investment Committee Meeting – August 14, 2009

Defined Contribution Plan

On August 14, 2009, the Fund held its regular Investment Committee meeting. In attendance were Trustees Gerard Cruz, Wilfred G. Aflague, and I. Other attendees were Paula Blas, Diana Bernardo, and Rosalia Bordallo.

Informational Items:

1. Investment Committee Goals & Objectives

In determining what the Committee would like to accomplish over the next 5 years the following Goals & Objectives were set:

1. Re-assess Viability of Current DC Plan By:
 - a. Working collaboratively with the Members & Benefits Committee to assess possible DB/DC Plan Hybrid Options.
 - b. Review the current list of DC Plan Investment Options.

2. Minutes

The Committee reviewed and approved the Investment Committee Minutes of July 10, 2009.