



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

November 20, 2009

To: Joe T. San Agustin, Board Chairman
From: Wilfred Leon Guerrero, Investment Committee Chairman
Subject: Investment Committee Meeting – November 17, 2009

Defined Contribution Plan

On November 17, 2009, the Fund held its regular Investment Committee meeting. In attendance were Trustees Gerard Cruz, Wilfred G. Aflague, Joe T. San Agustin, and I. Other attendees were Paula Blas, Diana Bernardo, and Rosalia Bordallo.

Informational Items:

1. Investment Committee Goals & Objectives

The Investment Committee reviewed the Draft Matrix and indicated that it will be submitted for approval during the January 2010 Board meeting.

2. Minutes

The Committee reviewed and approved the Investment Committee Minutes of October 16, 2009.