



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

April 30, 2010

To: Joe T. San Agustin, Board Chairman
From: Wilfred Leon Guerrero, Investment Committee Chairman
Subject: Investment Committee Meeting – April 9, 2010

Defined Contribution Plan

On April 9, 2010, 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. Minutes

The Committee approved the following Due Diligence Meeting Minutes, subject to correction. *Note: Since the minutes are lengthy, copies are not included in this Board binder, but will be provided upon request.*

- a. August 2009 – For the Quarter Ended 6/30/09
- b. May 2009 – For the Quarter Ended 3/31/09
- c. March 2009 – For the Quarter Ended 12/31/08

2. Quarterly Performance Meeting

The next Quarterly Performance Meeting is scheduled for: **May 27, and 28, 2010.**