



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

**Eddie Baza Calvo**  
 Governor

**Ray Tenorio**  
 Lieutenant Governor

**Paula M. Blas**  
 Director

**BOARD OF TRUSTEES**  
**Regular Meeting**  
 Friday, March 29, 2013, 12:00 p.m.  
 Retirement Fund Conference Room

**MINUTES**

*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

**James R.F. Duenas**  
 Trustee

**DEFINED CONTRIBUTIONS**

**I. ATTENDANCE, QUORUM, AND CALL TO ORDER**

After determining a quorum was present, the Retirement Fund Board of Trustees Regular Meeting for the Defined Contribution Plan was called to order at 12:05 p.m. Friday, March 29, 2013, in the Retirement Fund Conference Room. Chairman Joe T. San Agustin officiated.

**Board of Trustees Present:**

Joe T. San Agustin, Chairman  
 Wilfred P. Leon Guerrero, Vice Chairman  
 Antolina S. Leon Guerrero, Secretary  
 George A. Santos, Trustee  
 Katherine T.E. Taitano, Trustee

**Board of Trustees Absent:**

Gerard A. Cruz, Treasurer (*Excused*)  
 James R.F. Duenas, Trustee (*Excused*)

**Staff Present:**

Paula Blas, Director  
 Jackie Blas, Recording Secretary  
 Alice Tajeron, Great-West Retirement Services

**Public Present:**

Mark Heath, Metropolitan West Capital Management

Chairman San Agustin stated that in observance of Good Friday, he would like to recommend to recess today's meeting until Monday, April 1, 2013, at Noon. Trustee George Santos stated that he would like to include the Defined Benefit Plan meeting to Chairman San Agustin's recommendation. The Board of Trustees present at today's meeting indicated that they agree to recess today's meeting for both the Defined Contribution Plan and the Defined Benefit Plan until Monday, April 1, 2013.

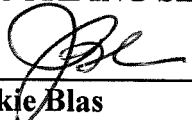
## II. RECESS

Vice Chairman Wilfred Leon Guerrero, seconded by Trustee George Santos, moved to recess both the Defined Contribution Plan and Defined Benefit Plan meetings, and without objection, the Board of Trustees meeting for the Defined Contribution Plan and Defined Benefit Plan recessed at 12:07 p.m. on Friday, March 29, 2013, and will reconvene on Monday, April 1, 2013, at 12:00 p.m. in the Retirement Fund Conference Room. Motion unanimously passed.

I hereby certify that the foregoing is a full, true and correct copy of the Minutes of March 29, 2013 Regular Meeting duly adopted and approved by the Government of Guam Retirement Fund Board of Trustees on June 28, 2013.

  
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ANTOLINA S. LEON GUERRERO, Board Secretary

RECORDING SECRETARY:

  
\_\_\_\_\_  
Jackie Blas