



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

**Eddie Baza Calvo**  
Governor

**Ray Tenorio**  
Lieutenant Governor

**Paula M. Blas**  
Director

**INVESTMENT COMMITTEE MEETING**  
**DEFINED CONTRIBUTION PLAN**  
Thursday, May 30, 2013  
Retirement Fund Conference Room

**MINUTES**

**I. CALL TO ORDER**

The Retirement Fund Investment Committee Meeting was called to order at 3:10 p.m. Thursday, May 30, 2013, in the Retirement Fund Conference Room. Investment Committee Chairman Wilfred P. Leon Guerrero officiated.

**Board of Trustees Present:**

Wilfred P. Leon Guerrero, Chairman  
Gerard A. Cruz, Vice Chairman  
James R.F. Duenas, Trustee  
Joe T. San Agustin, Ex Officio

**Staff Present:**

Paula Blas, Director  
Diana Bernardo, Controller  
Rosalia Bordallo, General Accounting Supervisor

*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

**(Vacant)**  
Members' & Benefits Committee,  
Chairman

**Katherine T.E. Taitano**  
Trustee

**James R.F. Duenas**  
Trustee

**II. ACTION ITEMS**

1. **March 8, 2013 Regular Investment Committee Meeting Minutes**
2. **April 25, 2013 Regular Investment Committee Meeting Minutes**
3. **January 24, 2013 Due Diligence Meeting for the Quarter Ended December 31, 2012 Minutes**
4. **April 25, 2013 Due Diligence Meeting for the Quarter Ended March 31, 2013 Minutes**

**A motion was made by Vice Chairman Gerard Cruz, seconded by Trustee James Duenas, to table the minutes of March 8, 2013 and April 25, 2013 Regular Investment Committee Meetings, and the January 24, 2013 and April 25, 2013 Due Diligence Meetings. Without objection, the motion was passed.**

**III. OPEN ITEMS**

None

**IV. NEW BUSINESS**

None

**V. INFORMATIONAL ITEMS**

None

**VI. OPEN DISCUSSION**

None

**VII. CORRESPONDENCE**

None

**VIII. ANNOUNCEMENTS**

1. **Next Due Diligence Meeting: July 25, 2013**

Chairman Leon Guerrero informed the Committee members that the next Quarterly Performance meeting is tentatively scheduled for July 25, 2013.

**IX. ADJOURNMENT**

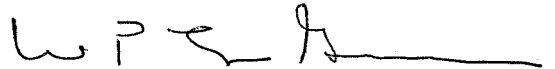
**There being no further business before the Investment Committee, a motion was made by Vice Chairman Gerard Cruz, seconded by Trustee James Duenas, to adjourn the meeting at 3:12 p.m. Without objection, the motion was passed.**

Respectfully submitted,



**JACKIE M. BLAS**  
Recording Secretary

AFFIRMED:



**WILFRED P. LEON GUERRERO, Ed.D.**  
Investment Committee Chairman