



GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY • SECURITY • REWARDS

Eddie Baza Calvo
Governor

Ray Tenorio
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

Katherine T.E. Taitano
Trustee

James R.F. Duenas
Trustee

David M. O'Brien
Trustee

INVESTMENT COMMITTEE MEETING
DEFINED CONTRIBUTION PLAN
Thursday, February 27, 2014
Retirement Fund Conference Room

MINUTES

I. CALL TO ORDER

The Retirement Fund Investment Committee Meeting was called to order at 2:30 p.m. Thursday, February 27, 2014, 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, Member
Joe T. San Agustin, Ex Officio
David M. O'Brien, Trustee

Staff Present:

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

II. ACTION ITEMS

- 1. January 30, 2014 Regular Investment Committee Meeting Minutes**
- 2. January 30, 2014 Due Diligence Meeting Minutes for the Quarter Ended December 31, 2013**

A motion was made by Committee Member James Duenas, seconded by Committee Vice Chairman Gerard Cruz, to approve the minutes of January 30, 2014 Regular Investment Committee Meeting, subject to technical corrections; and to table the minutes of the January 30, 2014 Due Diligence Meeting. 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: April 24, 2014**

Committee Chairman Leon Guerrero informed the Committee members that the next Quarterly Performance meeting is scheduled for April 24, 2014.

IX. ADJOURNMENT

There being no further business before the Investment Committee, a motion was made by Committee Vice Chairman Gerard Cruz, seconded by Committee Member James Duenas, to adjourn the meeting at 2:32 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