



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

David M. O'Brien
Trustee

Albert H. Santos
Trustee

INVESTMENT COMMITTEE MEETING
DEFINED CONTRIBUTION PLAN
Friday, March 23, 2018
Retirement Fund Conference Room

MINUTES

I. CALL TO ORDER

The Retirement Fund Investment Committee Meeting for the Defined Contribution Plan was called to order at 12:40 p.m. Friday, March 23, 2018, 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
Albert H. Santos, Member
Joe T. San Agustin, Ex-Officio

Staff Present:

Paula Blas, Director
Jackie Blas, Recording Secretary

II. ACTION ITEMS

- 1. February 22, 2018 Regular Investment Committee Meeting Minutes**
- 2. July 27, 2017 Due Diligence Meeting Minutes for the Quarter Ended June 30, 2017**
- 3. October 19, 2017 Due Diligence Meeting Minutes for the Quarter Ended September 30, 2017**
- 4. January 25, 2018 Due Diligence Meeting Minutes for the Quarter Ended December 31, 2017**

Committee Vice Chairman Gerard Cruz, seconded by Committee Member Albert Santos, moved to approve the Minutes of the February 22, 2018 Regular Investment Committee Meeting and the Minutes of the July 27, 2017 Due Diligence Meeting, subject to technical corrections; and to table the Minutes of the October 19, 2017 and January 25, 2018 Due Diligence Meetings. Without objection, the motion passed.

III. OPEN ITEMS

None

IV. NEW BUSINESS

None

V. INFORMATIONAL ITEMS

- 1. 5-Year Plan**

A copy of the 5-Year Plan was provided to the Committee for review and informational purposes.

VI. OPEN DISCUSSION

None

VII. CORRESPONDENCE

None

VIII. ANNOUNCEMENTS

- 1. Next Due Diligence Meeting: April 17, 2018**

Committee Chairman Leon Guerrero informed the Committee that the next Quarterly Performance meeting is tentatively scheduled for April 17, 2018.

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 Albert Santos, to adjourn the meeting at 12:42 p.m. Without objection, the motion passed.

Respectfully submitted,



JACKIE M. BLAS
Recording Secretary

AFFIRMED:



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