



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**

Thursday, February 22, 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 1:25 p.m. Thursday, February 22, 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  
Joe T. San Agustin, Ex-Officio

**Staff Present:**

Paula Blas, Director

## **II. ACTION ITEMS**

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

**Committee Vice Chairman Gerard Cruz, seconded by Committee Chairman Wilfred Leon Guerrero, moved to approve the Minutes of the January 25, 2018 Regular Investment Committee Meeting and the Minutes of the April 27, 2017 Due Diligence Meeting, subject to technical corrections; and to table the Minutes of the July 27, 2017, 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 Chairman Wilfred Leon Guerrero, to adjourn the meeting at 1:30 p.m. Without objection, the motion passed.**

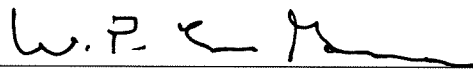
**Respectfully submitted,**



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**JACKIE M. BLAS**  
Recording Secretary

**AFFIRMED:**



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