



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, May 24, 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, May 24, 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

Staff Present:

Diana Bernardo, Controller
Alice Taijeron, Relationship Manager, Empower Retirement

II. ACTION ITEMS

- 1. April 26, 2018 Regular Investment Committee Meeting Minutes**
- 2. October 19, 2017 Due Diligence Meeting Minutes for the Quarter Ended September 30, 2017**
- 3. January 25, 2018 Due Diligence Meeting Minutes for the Quarter Ended December 31, 2017**

Committee Member Albert Santos, seconded by Committee Chairman Wilfred Leon Guerrero, moved to approve the Minutes of the April 26, 2018 Regular Investment Committee 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: July 26, 2018**

Committee Chairman Leon Guerrero informed the Committee that the next Quarterly Performance meeting is tentatively scheduled for July 26, 2018.

IX. ADJOURNMENT

There being no further business before the Investment Committee, a motion was made by Committee Member Albert Santos, seconded by Committee Chairman Wilfred Leon Guerrero, to adjourn the meeting at 1:30 p.m. Without objection, the motion passed.

Respectfully submitted,



JACKIE M. BLAS
Recording Secretary

AFFIRMED:



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