



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, September 21, 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 12:52 p.m. Friday, September 21, 2018, in the Retirement Fund Conference Room. Investment Committee Chairman Wilfred P. Leon Guerrero officiated.

**Board of Trustees Present:**

Wilfred P. Leon Guerrero, Chairman  
Albert H. Santos, Member

**Staff Present:**

Paula Blas, Director  
Jackie Blas, Recording Secretary

## **II. ACTION ITEMS**

- 1. August 30, 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**
- 4. April 26, 2018 Due Diligence Meeting Minutes for the Quarter Ended March 31, 2018**

**Committee Member Albert Santos, seconded by Committee Chairman Wilfred Leon Guerrero, moved to approve the Minutes of the August 30, 2018 Regular Investment Committee Meeting, subject to technical corrections; and to table the Minutes of the October 19, 2017, January 25, 2018 and April 26, 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: October 24, 2018**

Committee Chairman Leon Guerrero informed the Committee that the next Quarterly Performance meeting is scheduled for October 24, 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 12:56 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**