



GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY • SECURITY • REWARDS

Lourdes A. Leon Guerrero
Governor

Joshua F. Tenorio
Lieutenant Governor

Paula M. Blas
Director

Trustees:

Wilfred P. Leon Guerrero, Ed.D.
Chairman

Antolina S. Leon Guerrero
Vice Chair

Katherine T.E. Taitano
Secretary
Chair, Members and Benefits Committee

Gerard A. Cruz
Treasurer
Chair, Investment Committee

Artemio R.A. Hernandez
Trustee

Thomas H. San Agustin
Trustee

George A. Santos
Trustee

**INVESTMENT COMMITTEE MEETING
DEFINED CONTRIBUTION PLAN**

Friday, June 14, 2019
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 12:55 p.m. Friday, June 14, 2019, 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:

Paula Blas, Director

II. ACTION ITEMS

- 1. May 30, 2019 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**
- 5. July 24, 2018 Due Diligence Meeting Minutes for the Quarter Ended June 30, 2018**
- 6. October 24, 2018 Due Diligence Meeting Minutes for the Quarter Ended September 30, 2018**
- 7. January 24, 2019 Due Diligence Meeting Minutes for the Quarter Ended December 31, 2018**
- 8. April 25, 2019 Due Diligence Meeting Minutes for the Quarter Ended March 31, 2019**

Committee Vice Chairman Gerard Cruz, seconded by Committee Member Albert Santos, moved to approve the Minutes of the May 30, 2019 Regular Investment Committee Meeting, subject to technical corrections; and to table the Minutes of the October 19, 2017, January 25, 2018, April 26, 2018, July 24, 2018, October 24, 2018, January 24, 2019 and April 25, 2019 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 25, 2019**

Committee Chairman Leon Guerrero informed the Committee that the next Quarterly Performance meeting is tentatively scheduled for July 25, 2019.

IX. ADJOURNMENT

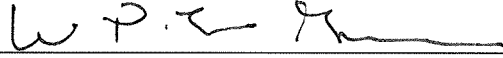
There being no further business before the Investment Committee, a motion was made by Committee Vice Chairman Gerard Cruz, seconded by Committee Member Albert Santos, to adjourn the meeting at 1:00 p.m. Without objection, the motion passed.

Respectfully submitted,



JACKIE M. BLAS
Recording Secretary

AFFIRMED:



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