



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

Artemio R.A. Hernandez, Ph.D.
Chair, Investment Committee

Thomas H. San Agustin
Trustee

George A. Santos
Trustee

David N. Sanford
Trustee

**INVESTMENT COMMITTEE MEETING
DEFINED CONTRIBUTION PLAN**

Wednesday, June 24, 2020
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 12:34 p.m. Wednesday, June 24, 2020, in the Retirement Fund Conference Room. Investment Committee Chairman Gerard Cruz officiated.

Board of Trustees Present:

Gerard A. Cruz, Chairman
Artemio R.A. Hernandez, Member
Wilfred P. Leon Guerrero, Ex Officio

Staff Present:

Paula Blas, Director
Jackie Blas, Recording Secretary

II. ACTION ITEMS

1. May 28, 2020 Regular Investment Committee Meeting Minutes

Committee Member Artemio Hernandez, seconded by Committee Chairman Gerard Cruz, moved to approve the Minutes of the May 28, 2020 Regular Investment Committee Meeting, subject to technical corrections. 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

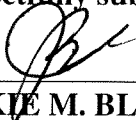
1. Next Due Diligence Meeting: July 30, 2020

Committee Chairman Cruz stated that the next Due Diligence Meeting is scheduled for July 30, 2020. Director Paula Blas stated that the Due Diligence Meeting will be via Tele-Conference.

IX. ADJOURNMENT

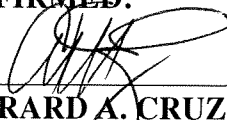
There being no further business before the Investment Committee, Committee Member Artemio Hernandez moved to adjourn the meeting. Without objection, the meeting was adjourned at 12:35 p.m. Motion passed.

Respectfully submitted,



JACKIE M. BLAS
Recording Secretary

AFFIRMED:



GERARD A. CRUZ
Investment Committee Chairman