



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, Ph.D.
 Trustee

Thomas H. San Agustin
 Trustee

George A. Santos
 Trustee

**INVESTMENT COMMITTEE MEETING
 DEFINED CONTRIBUTION PLAN**

Thursday, May 28, 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 11:55 a.m. Thursday, May 28, 2020, in the Retirement Fund Conference Room. Investment Committee Acting Chairman Artemio Hernandez officiated.

Board of Trustees Present:

Artemio R.A. Hernandez, Acting Chairman
 Thomas H. San Agustin, Member

Staff Present:

Paula Blas, Director

Investment Consultant Present:

Maggie Ralbovsky, Wilshire Associates (*Via WebEx*)

II. ACTION ITEMS

1. March 13, 2020 Regular Investment Committee Meeting Minutes

Committee Member Thomas San Agustin, seconded by Committee Acting Chairman Artemio Hernandez, moved to approve the Minutes of the March 13, 2020 Regular Investment Committee Meeting, subject to technical correction. 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

Director Paula Blas informed the Committee that the next Quarterly Performance meeting is tentatively scheduled for July 30, 2020.

IX. ADJOURNMENT

There being no further business before the Investment Committee, a motion was made by Committee Acting Chairman Artemio Hernandez, seconded by Committee Member Thomas San Agustin, to adjourn the meeting at 12:00 p.m. Without objection, the motion passed.

Respectfully submitted,



JACKIE M. BLAS
Recording Secretary

AFFIRMED:



GERARD A. CRUZ
Investment Committee Chairman