



GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY · SECURITY · REWARDS

Felix P. Camacho
Governor

Michael W. Cruz, M.D.
Lieutenant Governor

Paula M. Blas
Director

Trustees:

Joe T. San Agustin
Chairman

Wilfred P. Leon Guerrero, Ed.D.
Vice-Chairman
Investment Committee, Chairman

James J. Taylor, Ph.D.
Secretary
Investment Committee, Vice-Chairman

Gerard A. Cruz
Treasurer
Audit & Operations Committee,
Chairman

George A. Santos
Members' & Benefits Committee,
Chairman

Katherine T.E. Taitano
Trustee

Antolina S. Leon Guerrero
Trustee

July 31, 2007

The Honorable Mark Forbes
Speaker, I Mina' Bente Nuebi na Liheslaturan Guåhan
155 Hesler Place
Hagåtña, Guam 96910

Re: *Prior Year Obligations Report*

Dear Speaker Forbes:

Public Law 28-150:VI:8, mandates:

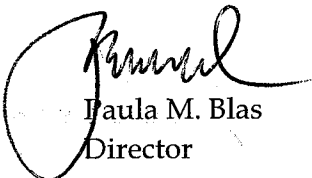
"At the end of each quarter, each department shall report to *I Liheslatura*, and post on its website, all payments of the previous quarter's prior year obligations..."

As such, the Retirement Fund (the "Fund") on June 29, 2007, reported in the enclosed letter that no payments were made for prior year obligations in the second quarter of fiscal year 2007.

Pursuant to the Public Auditor's request, the Fund reports that no prior year obligations were paid in the third quarter ending June 30, 2007. Accordingly, this letter is provided in "pdf" format on the enclosed diskette, and will be posted on the Fund's website at www.ggrf.com.

Should you have any questions, please contact our Controller, Ms. Diana T. Bernardo at 475-8912.

Sincerely,

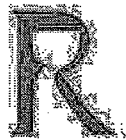


Paula M. Blas
Director

Enclosure

cc: Doris F. Brooks, Public Auditor

424 Route 8
Maite, Guam 96910
Tel: 671.475.8900
Fax: 671.475.8922
www.ggrf.com



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Trustee

June 29, 2007

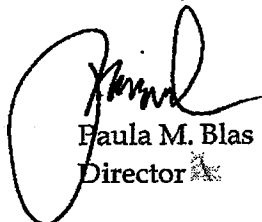
The Honorable Mark Forbes
Speaker, I Mina' Bente Nuebi na Liheslaturan Guåhan
155 Hesler Place
Hagåtña, Guam 96910

Dear Speaker Forbes:

In accordance with Public Law 28-150 Chapter VI Section 8, the Retirement Fund (the "Fund") did not pay any prior year obligations in the 2nd quarter of fiscal year 2007. This letter is provided in "pdf" format on the enclosed diskette, and will be posted on the Fund's website at www.ggrf.com.

Should you have any questions, please contact our Controller, Ms. Diana T. Bernardo at 475-8912.

Sincerely,



Paula M. Blas
Director

Office of the Speaker

MARK FORBES
6/29/07
time: 10:04
Rec'd by: [Signature]
Print Name: [Signature]

Enclosure

cc: Doris F. Brooks, Public Auditor

RECEIVED BY THE OFFICE OF SPEAKER MARK FORBES:

Print Name & Date

Acting Copy

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