



GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY · SECURITY · REWARDS

Lourdes A. Leon Guerrero
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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.
Treasurer
Chair, Investment Committee

Thomas H. San Agustin
Trustee

David N. Sanford
Trustee

George A. Santos
Trustee

**INVESTMENT COMMITTEE MEETING
DEFINED CONTRIBUTION PLAN**

Thursday, September 1, 2022
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 11:31 a.m. Thursday, September 1, 2022, in the Retirement Fund Conference Room. Investment Committee Chairman Artemio Hernandez officiated.

Board of Trustees Present:

Artemio R.A. Hernandez, Chairman (*Via Webex*)

Thomas H. San Agustin, Member (*Via Webex*)

David N. Sanford, Member (*Via Webex*)

Staff Present:

Paula Blas, Director

Third Party Administrator Present:

Bjorn Hauerbach, Director, Client Relations & Participant Engagement, Empower Retirement

II. ACTION ITEMS

- 1. July 28, 2022 Regular Investment Committee Meeting Minutes**
- 2. July 28, 2022 Due Diligence Meeting Minutes for the Quarter Ended June 30, 2022**

Committee Member Thomas San Agustin, seconded by Committee Member David Sanford, moved to approve the Minutes of the July 28, 2022 Regular Investment Committee Meeting and the Minutes of the July 28, 2022 Due Diligence Meeting, subject to technical corrections. Without objection, the motion passed.

III. OPEN ITEMS

- 1. Request for Proposal (RFP) for Plan Administration Services for the 401(a) Defined Contribution Retirement System (DCRS) and the 457 Deferred Compensation Plan and the Welfare Benefit Plan**

Director Paula Blas stated, for the record, that the Retirement Fund issued an RFP for the Plan Administration Services for the 401(a) Defined Contribution Retirement System (DCRS), the 457 Deferred Compensation Plan and the Welfare Benefit Plan on August 1, 2022. Submission of proposals are due on September 15, 2022.

IV. OLD BUSINESS

None

V. NEW BUSINESS

None

VI. INFORMATIONAL ITEMS

- 1. 5-Year Plan**

A copy of the 5-Year Plan was provided to the Committee for review and informational purposes.

VII. OPEN DISCUSSION

None

VIII. CORRESPONDENCE

None

IX. ANNOUNCEMENTS

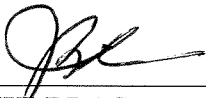
1. Next Due Diligence Meeting: December 15, 2022

Committee Chairman Hernandez informed the Committee that the next Quarterly Performance meeting is tentatively scheduled for December 15, 2022.

X. ADJOURNMENT

There being no further business before the Investment Committee, a motion was made by Committee Member David Sanford, seconded by Committee Member Thomas San Agustin, to adjourn the meeting at 11:34 a.m. Without objection, the motion passed.

Respectfully submitted,



JACKIE BLAS
Recording Secretary

AFFIRMED:



ARTEMIO R.A. HERNANDEZ, Ph.D.
Investment Committee Chairman