



GOVERNMENT OF GUAM
RETIREMENT FUND
 STABILITY · SECURITY · REWARDS

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Joshua F. Tenorio
 Lieutenant Governor

Paula M. Blas
 Director

Trustees:

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 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, April 14, 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 12:06 p.m. Thursday, April 14, 2022, in the Retirement Fund Conference Room. Investment Committee Chairman Artemio Hernandez officiated.

Board of Trustees Present:

Artemio R.A. Hernandez, Chairman
 Thomas H. San Agustin, Member
 David N. Sanford, Member

Staff Present:

Paula Blas, Director

II. ACTION ITEMS

- 1. March 24, 2022 Regular Investment Committee Meeting Minutes**
- 2. March 24, 2022 Due Diligence Meeting Minutes for the Quarter Ended December 31, 2021**

Committee Member Thomas San Agustin, seconded by Committee Member David Sanford, moved to approve the Minutes of the March 24, 2022 Regular Investment Committee Meeting, subject to technical corrections; and to table the Minutes of the March 24, 2022 Due Diligence Meeting. Without objection, the motion passed.

III. OPEN ITEMS

None

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

- 1. Third Party Administrator (TPA) Request for Proposal (RFP)**

Committee Chairman Hernandez stated that the TPA contract expires August 2022. Mercer Investment Consulting, Inc. will be assisting the Retirement Fund with the Scope of Work for the RFP and through the evaluation and award process. Committee Chairman Hernandez requested to inform Mercer that the Retirement Fund would like to get the RFP expedited.

VIII. CORRESPONDENCE

None

IX. ANNOUNCEMENTS

- 1. Next Due Diligence Meeting: June 16, 2022**

Committee Chairman Hernandez informed the Committee that the next Quarterly Performance meeting is tentatively scheduled for June 16, 2022.

X. ADJOURNMENT

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

Respectfully submitted,



JACKIE BLAS
Recording Secretary

AFFIRMED:



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