



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**

Tuesday, October 12, 2021  
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. Tuesday, October 12, 2021, via Zoom in the Retirement Fund Conference Room. Investment Committee Chairman Artemio Hernandez officiated.

**Board of Trustees Present:**

Artemio R.A. Hernandez, Chairman (*Via Zoom*)  
Thomas H. San Agustin, Member (*Via Zoom*)  
David N. Sanford, Member (*Via Zoom*)

**Staff Present:**

Paula Blas, Director

**II. ACTION ITEMS**

1. **September 16, 2021 Regular Investment Committee Meeting Minutes**
2. **September 16, 2021 Due Diligence Meeting Minutes for the Quarter Ended June 30, 2021**

**Committee Member Thomas San Agustin, seconded by Committee Member David Sanford, moved to approve the Minutes of the September 16, 2021 Regular Investment Committee Meeting and the Minutes of the September 16, 2021 Due Diligence Meeting, subject to technical corrections. 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**

None

**VIII. CORRESPONDENCE**

None

**IX. ANNOUNCEMENTS**

1. **Next Due Diligence Meeting: December 16, 2021**

Committee Chairman Hernandez informed the Committee that the next Quarterly Performance meeting is scheduled for December 16, 2021.

**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 12:09 p.m. Without objection, the motion passed.**

Respectfully submitted,



**JACKIE BLAS**  
Recording Secretary

AFFIRMED:



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