



GOVERNMENT OF GUAM
RETIREMENT FUND
STABILITY · SECURITY · REWARDS

Lourdes A. Leon Guerrero
Governor

Joshua F. Tenorio
Lieutenant Governor

Paula M. Blas
Director

Trustees:

Antolina S. Leon Guerrero
Chair

George A. Santos
Vice Chair

Thomas H. San Agustin
Secretary

Artemio R.A. Hernandez, Ph.D.
Treasurer
Chair, Investment Committee

Katherine T.E. Taitano
Trustee
Chair, Members and Benefits Committee

David N. Sanford
Trustee

Vacant
Trustee

BOARD OF TRUSTEES
Regular Meeting
Friday, June 20, 2025, 12:30 P.M.
Retirement Fund Conference Room

AGENDA

DEFINED CONTRIBUTION

- I. CALL TO ORDER**
- II. REVIEW AND APPROVAL OF BOARD MINUTES**
 - A. May 23, 2025 Regular Meeting**
- III. CORRESPONDENCE**
 - A. None**
- IV. DIRECTOR'S REPORT – EXECUTIVE SUMMARY**
- V. THIRD PARTY ADMINISTRATOR'S REPORT**
 - A. Contribution Report – May 2025**
- VI. STANDING COMMITTEE REPORTS**
 - A. Investment Committee**
 - 1. Action on Fund Manager(s) - Searches
 - 2. Action on Fund Manager(s) - Watch
 - B. Members and Benefits Committee**
- VII. OLD BUSINESS**
 - A. None**
- VIII. NEW BUSINESS**
 - A. None**
- IX. OPEN DISCUSSION / GENERAL PUBLIC INPUT**
- X. ANNOUNCEMENTS**
- XI. ADJOURNMENT**

424 Route 8,
Maite, Guam 96910
Tel: 671.475.8900
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AGENDA

DEFINED BENEFIT

- I. CALL TO ORDER**
- II. REVIEW AND APPROVAL OF BOARD MINUTES**
 - A. May 23, 2025 Regular Meeting
- III. CORRESPONDENCE**
 - A. None
- IV. DIRECTOR'S REPORT - EXECUTIVE SUMMARY**
 - A. OPA Appeal Update – OPA-PA-25-007 re: RFP No. GGRF-002-25 Plan Administration Services related to the 401(a) Defined Contribution Plan, 457(b) Deferred Compensation Plan and Welfare Benefit Plan
- V. LEGAL COUNSEL'S REPORT**
 - A. None
- VI. TREASURER'S REPORT OF FINANCIAL STATUS**
 - A. Cash Flow – Principal Drawdown Authorization
 - B. Fiscal Year 2024 Audit
- VII. STANDING COMMITTEE REPORTS**
 - A. **Investment Committee**
 - 1. Action on Fund Manager(s) - Searches
 - 2. Action on Fund Manager(s) - Watch
 - B. **Members and Benefits Committee**
 - 1. Approval of Retirement Benefits
- VIII. OLD BUSINESS**
 - A. None

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IX. NEW BUSINESS

A. None

X. OPEN DISCUSSION / GENERAL PUBLIC INPUT

XI. ANNOUNCEMENTS

XII. ADJOURNMENT