



GOVERNMENT OF GUAM  
**RETIREMENT FUND**  
STABILITY • SECURITY • REWARDS

**Lourdes A. Leon Guerrero**  
Governor

**Joshua F. Tenorio**  
Lieutenant Governor

**Paula M. Blas**  
Director

**BOARD OF TRUSTEES**  
**Regular Meeting**  
Friday, July 18, 2025, 10:00 A.M.  
Retirement Fund Conference Room

**AGENDA**

**DEFINED CONTRIBUTION**

- I. CALL TO ORDER**
- II. REVIEW AND APPROVAL OF BOARD MINUTES**
  - A. June 20, 2025 Regular Meeting
- III. CORRESPONDENCE**
  - A. None
- IV. DIRECTOR'S REPORT – EXECUTIVE SUMMARY**
- V. THIRD PARTY ADMINISTRATOR'S REPORT**
  - A. Contribution Report – June 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**
- XI. ANNOUNCEMENTS**
- XII. ADJOURNMENT**

**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

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**AGENDA**

**DEFINED BENEFIT**

- I. CALL TO ORDER**
- II. REVIEW AND APPROVAL OF BOARD MINUTES**
  - A. June 20, 2025 Regular Meeting**
- III. CORRESPONDENCE**
  - A. None**
- IV. DIRECTOR'S REPORT - EXECUTIVE SUMMARY**
- V. LEGAL COUNSEL'S REPORT**
  - A. None**
- VI. TREASURER'S REPORT OF FINANCIAL STATUS**
- 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
    - 2. Disability Case No. 24-003
- VIII. OLD BUSINESS**
  - A. None**
- IX. NEW BUSINESS**
  - A. None**
- X. OPEN DISCUSSION / GENERAL PUBLIC INPUT**
- XI. ANNOUNCEMENTS**
- XII. ADJOURNMENT**

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