



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. Taltano
Trustee
Chair, Members and Benefits Committee

Vacant
Trustee

Vacant
Trustee

BOARD OF TRUSTEES
Regular Meeting
Friday, January 23, 2026, 12:30 P.M.
Retirement Fund Conference Room

AGENDA

DEFINED CONTRIBUTION

- I. CALL TO ORDER**
- II. REVIEW AND APPROVAL OF BOARD MINUTES**
 - A. December 19, 2025 Regular Meeting
- III. CORRESPONDENCE**
 - A. None
- IV. DIRECTOR'S REPORT – EXECUTIVE SUMMARY**
- V. THIRD PARTY ADMINISTRATOR'S REPORT**
 - A. Contribution Report – December 2025
- VI. STANDING COMMITTEE REPORTS**
 - A. **Investment Committee**
 - 1. Action on Fund Manager(s) – Searches
 - 2. Action on Fund Manager(s) – Watch
 - 3. Action on Lower-Cost Fee Option for DC/457 Plan Eligible Funds
 - 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**



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AGENDA

DEFINED BENEFIT

- I. CALL TO ORDER**
- II. REVIEW AND APPROVAL OF BOARD MINUTES**
 - A. December 19, 2025 Regular Meeting
- III. CORRESPONDENCE**
 - A. None
- IV. DIRECTOR'S REPORT - EXECUTIVE SUMMARY**
 - A. **BLBG Report**
 - 1. Inspire Medical Systems, Inc. - GGRF Appointment as Lead Plaintiff
- 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
- VIII. OLD BUSINESS**
 - A. None
- IX. OPEN DISCUSSION / GENERAL PUBLIC INPUT**
- X. ANNOUNCEMENT**
- XI. ADJOURNMENT**

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