



GOVERNMENT OF GUAM
RETIREMENT FUND
 STABILITY · SECURITY · REWARDS

Felix P. Camacho
 Governor

Michael W. Cruz, M.D.
 Lieutenant Governor

Paula M. Blas
 Director

March 19, 2009

The Honorable Judith T. Won Pat
 Speaker
 I Mina'Trenta Na Liheslaturan Guáhan
 155 Hesler Place
 Hagåtña, Guam 96910

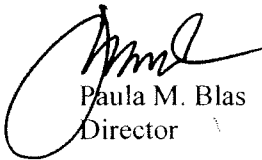
Re: *Prior Year Obligations Report – Quarter Ended December 31, 2008*

Dear Speaker Won Pat:

In accordance with Public Law 29-113, Chapter VII, Section 20, the Retirement Fund (the "Fund") reports that no prior year obligations were paid during the previous quarter ended December 31, 2008. This letter is also provided in "pdf" format on the enclosed diskette, and will be posted on the Fund's website at www.ggrf.com.

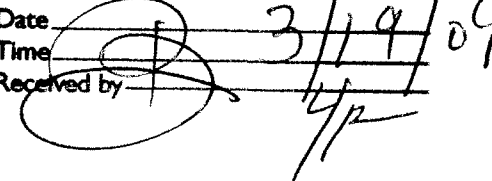
Should you have any questions, please contact our Controller, Ms. Diana T. Bernardo at 475-8912.

Sincerely,



Paula M. Blas
 Director

30-09-0346
 Office of the Speaker
 Judith T. Won Pat, Ed.D.

Date _____ 3/19/09
 Time _____
 Received by _____


Enclosure

cc: Doris Flores-Brooks, Public Auditor

- Trustees:
- Joe T. Saigagustin**
Chairman
 - Wilfred S. Leon Guerrero, Ed.D.**
Vice-Chairman
Investment Committee, Chairman
 - James J. Taylor, Ph.D.**
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Investment Committee, Vice-Chairman
 - Gerard A. Cruz**
Treasurer
Audit & Operations Committee,
Chairman
 - George A. Santos**
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Chairman
 - Katherine T.E. Taitano**
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 - Antolina S. Leon Guerrero**
Trustee

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