



AGA Guam Chapter General Membership
January Meeting Minutes
Wednesday, January 29, 2013, 12:00pm
Onward Beach Resort, Tamuning, Guam

1. Meeting called to order at 12:05pm by Doreen Crisostomo, President.
Attendance count: *Pending count of members, non-members, JAS, and guests.*
2. Approval of Minutes. Vince Duenas moved to approve minutes subject to corrections. Travis Carbon seconds. All were in favor.
3. Approval of Treasurer's Report. Disputes on old records relative to \$2,500.
4. Committee Reports:
 - a. Program Committee. February Speaker will be Mr. Mark Calvo.
 - b. Membership & Early Careers Committee. UOG will be holding their Charter Day. Creating a venue for high school students.
 - c. Community Service Committee. Currently collection donations for GAIN. Asking members to donate \$2.
 - d. Scholarship Committee. Presentation of Herminia Dierking Scholarship for Fall 2013 (UOG Students): Dawn Pilarca, Bernice Laaw, AlviJane Manabat, and Ana Golden.
5. **Guest Speaker:** Terry Dennison, MBA, CPA, Senior Partner & U.S. Director of Consulting, Mercer Investment Consulting, Inc., Los Angeles
Topic: Investments: Views on the Current Market and Economic Situation
 - We are living in interesting times. It has been seven years since the global financial crisis. More than 50% of the U.S. population still think we are in a recession. Emerging markets have slowed.
 - Attempts to stimulate the economy through printing money and lower interest rates. Efforts of austerity via sequestration.
 - Not an issue of inflation and deflation, but "flation". If prices are always going down, why buy now? Growth today is cheaper prices tomorrow. Invest today at a reasonable interest rate. Growth is spending money today. However, people are saving because the price will be cheaper tomorrow.
 - The U.S. is ahead of other countries in economic recovery.
 - Fix the education system. Are we teaching enough math and science? Are teachers qualified? Do we test enough?
 - China seems to be the economic engine of the world, but is the biggest economic risk.
6. Raffle Winners: Llewelyn Terlaje & Noemi Tuazon
7. Meeting adjourned at 1:04pm.

/s/ Clariza Roque
AGA – Guam Chapter Secretary