

*GOVERNMENT OF GUAM  
RETIREMENT FUND*

*MEMBERS' AND BENEFITS  
COMMITTEE*

*APRIL, 2014 - REPORT*





**Katherine T.E. Taitano**  
Members' & Benefits Committee, Vice-Chairperson

**Antolina S. Leon Guerrero**  
Trustee

**David M. O'Brien**  
Trustee

April 25, 2014

**MEMORANDUM**

**TO:** Chairman, Board of Trustees  
Government of Guam Retirement Fund

**FROM:** Co-Chairperson, Members' & Benefits Committee,  
Government of Guam Retirement Fund

**SUBJECT:** April, 2014- Report

Please find attached the Members' and Benefits Committee's April, 2014 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the April period.

Should you require further information concerning this report, feel free to contact me at your earliest convenience.

**KATHERINE T.E. TAITANO**

M&B Committee Findings  
April 25, 2014

**I. TOTAL MEMBERS SERVED:**

A. No. of Active Members

1.	Defined Benefits	2,757
2.	Defined Contributions	<u>8,142</u>

10,899

B. No. of Retirees

1.	Defined Benefits	7,062
2.	Defined Contributions	<u>592</u>

7,654  
18,553

**II. TOTAL STAFFING:**

A. Benefit Services Division

1.	Budget 2014	12
	Actual	6

6

B. Members' Services Division

1.	Budget 2014	8
	Actual	5

5



#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of April 16, 2014 the following applications are recommended for **APPROVAL** to the Board of Trustees:

##### A. SECTION 8119, 8120, 8120.1

##### 1. Optional Retirement Applicant (§ 8120. after 10/01/81)

a.	Name:	Erma SN Pangelinan
	Date of Birth:	
	Department:	Department of Education
	Length of Service:	29 Years 02 Months 00 Days
	Service Factor:	29.166
	Average Annual Salary:	\$38,646.57
	Annual Annuity:	\$18,635.28
	Percentage Earned:	48.219751
	Effective Date:	October 01, 2013

##### 1(a). Optional Retirement Applicants (§8120.1 after 08/22/84)

a.	Name:	Melba Evelyn C. Generaga
	Date of Birth:	
	Department:	Public Library
	Length of Service:	25 Years 04 Months 15 Days
	Service Factor:	25.375
	Average Annual Salary:	\$30,706.88
	Annual Annuity:	\$16,060.08
	Percentage Earned:	52.301243
	Effective Date:	September 21, 2013

- b. Name: Jane L. Kennedy  
Date of Birth:  
Department: Public Defenders Service Corp  
Length of Service: 25 Years 00 Months 00 Days  
Service Factor: 25.000  
Average Annual Salary: \$106,057.55  
Annual Annuity: \$ 48,481.44  
Percentage Earned: 45.712389  
Effective Date: August 16, 2013
- c. Name: Edgar R. Martin  
Date of Birth:  
Department: Port Authority of Guam  
Length of Service: 25 Years 02 Months 15 Days  
Service Factor: 25.208  
Average Annual Salary: \$48,140.51  
Annual Annuity: \$24,369.84  
Percentage Earned: 50.622313  
Effective Date: May 18, 2013
- d. Name: Patricia H. Mesa  
Date of Birth:  
Department: Guam Housing & Urban Renewal Authority  
Length of Service: 25 Years 08 Months 00 Days  
Service Factor: 25.666  
Average Annual Salary: \$65,108.04  
Annual Annuity: \$32,550.48  
Percentage Earned: 49.994562  
Effective Date: September 28, 2013

e. Name: Armando A. Palaganas  
Date of Birth:  
Department: Department of Education  
Length of Service: 26 Years 02 Months 00 Days  
Service Factor: 26.166  
Average Annual Salary: \$34,468.07  
Annual Annuity: \$19,366.32  
Percentage Earned: 56.186261  
Effective Date: September 21, 2013

2. Age Retirement Applicants (§8120.1 after 08/22/84)

a. Name: Leonardo O. Narciso  
Date of Birth:  
Department: Department of Education  
Length of Service: 22 Years 01 Month 15 Days  
Service Factor: 22.125  
Average Annual Salary: \$48,094.52  
Annual Annuity: \$24,197.52  
Percentage Earned: 50.312426  
Effective Date: September 21, 2013

b. Name: Roberto S. Usi  
Date of Birth:  
Department: Guam Power Authority  
Length of Service: 28 Years 06 Months 00 Days  
Service Factor: 28.500  
Average Annual Salary: \$74,798.23  
Annual Annuity: \$49,553.76  
Percentage Earned: 66.249909  
Effective Date: September 28, 2013



3. Service Retirement Applicants (§8119. prior to 10/01/81)

- a. Name: Rick L. Castro  
Date of Birth:  
Department: University of Guam  
Length of Service: 32 Years 02 Months 15 Days  
Service Factor: 32.208  
Average Annual Salary: \$99,046.51  
Annual Annuity: \$74,799.84  
Percentage Earned: 75.519914  
Effective Date: October 17, 2013
- b. Name: Henry S. Cruz  
Date of Birth:  
Department: Guam Housing & Urban Renewal Authority  
Service: 32 Years 05 Months 15 Days  
Service Factor: 32.458  
Average Annual Salary: \$38,916.03  
Annual Annuity: \$29,632.56  
Percentage Earned: 76.144868  
Effective Date: September 21, 2013
- c. Name: Maria D. Mesa  
Date of Birth:  
Department: Department of Revenue & Taxation  
Length of Service: 36 Years 00 Months 00 Days  
Service Factor: 36.000  
Average Annual Salary: \$59,138.44  
Annual Annuity: \$50,267.76  
Percentage Earned: 85.000145  
Effective Date: September 28, 2013

d. Name: John L. Naputi  
Date of Birth:  
Department: Department of Education  
Length of Service: 36 Years 00 Months 00 Days  
Service Factor: 36.000  
Average Annual Salary: \$40,978.93  
Annual Annuity: \$34,832.16  
Percentage Earned: 85.000169  
Effective Date: October 01, 2013

3(a) Service Retirement Applicants (§8120. after 10/01/81)

a. Name: Roland C. Cruz  
Date of Birth:  
Department: Department of Public Works  
Length of Service: 30 Years 09 Months 00 Days  
Service Factor: 30.750  
Average Annual Salary: \$33,880.75  
Annual Annuity: \$24,351.84  
Percentage Earned: 71.875150  
Effective Date: October 01, 2013

b. Name: Julie N. Manglona  
Date of Birth:  
Department: Department of Public Works  
Length of Service: 34 Years 05 Months 15 Days  
Service Factor: 34.458  
Average Annual Salary: \$42,752.90  
Annual Annuity: \$34,691.76  
Percentage Earned: 81.144811  
Effective Date: October 01, 2013

- c. Name: Richard B. Martinez  
Date of Birth:  
Department: Judiciary of Guam  
Length of Service: 32 Years 09 Months 15 Days  
Service Factor: 32.791  
Average Annual Salary: \$89,797.71  
Annual Annuity: \$69,124.08  
Percentage Earned: 76.977553  
Effective Date: October 01, 2013
- d. Name: David Q. Santos  
Date of Birth:  
Department: Guam Power Authority  
Length of Service: 32 Years 11 Months 15 Days  
Service Factor: 32.958  
Average Annual Salary: \$61,222.96  
Annual Annuity: \$47,383.44  
Percentage Earned: 77.394885  
Effective Date: September 28, 2013
- e. Name: Linda Ann M.T. Susuico  
Date of Birth:  
Department: Public Health & Social Services  
Length of Service: 36 Years 00 Months 00 Days  
Service Factor: 36.000  
Average Annual Salary: \$83,078.97  
Annual Annuity: \$70,617.12  
Percentage Earned: 84.999994  
Effective Date: June 22, 2013

3(b) Service Retirement Applicants (§8120.1 after 08/22/84)

- a. Name: James W. Brown  
Date of Birth:  
Department: University of Guam  
Length of Service: 30 Years 01 Month 15 Days  
Service Factor: 30.125  
Average Annual Salary: \$129,808.29  
Annual Annuity: \$ 91,271.52  
Percentage Earned: 70.312550  
Effective Date: October 05, 2013
- b. Name: Thomas M. Cepeda  
Date of Birth:  
Department: Department of Public Works  
Length of Service: 30 Years 11 Months 00 Days  
Service Factor: 30.916  
Average Annual Salary: \$46,277.67  
Annual Annuity: \$33,454.08  
Percentage Earned: 72.289897  
Effective Date: October 01, 2013
- c. Name: Patrick SN Fernandez  
Date of Birth:  
Department: Guam Power Authority  
Length of Service: 31 Years 07 Months 00 Days  
Service Factor: 31.583  
Average Annual Salary: \$64,177.02  
Annual Annuity: \$47,463.60  
Percentage Earned: 73.957313  
Effective Date: October 01, 2013

- d. Name: Roque C. Torres  
Date of Birth:  
Department: Guam Power Authority  
Length of Service: 30 Years 00 Months 15 Days  
Service Factor: 30.041  
Average Annual Salary: \$50,606.80  
Annual Annuity: \$35,476.56  
Percentage Earned: 70.102357  
Effective Date: September 21, 2013
- e. Name: Dionecea L. Villagomez  
Date of Birth:  
Department: Department of Education  
Length of Service: 27 Years 04 Months 15 Days  
Service Factor: 27.375  
Average Annual Salary: \$34,989.87  
Annual Annuity: \$22,196.64  
Percentage Earned: 63.437332  
Effective Date: September 21, 2013

**C. SECTION 8125 – DISABILITY RETIREMENT APPLICANTS  
(Finalization)**

- a. Name: Zosef P. Branch  
Date of Birth:  
Department: Department of Integrated Services for  
Individuals with Disabilities  
Date of Board Approval: February 05, 2014  
Length of Service: 20 Years 11 Months 00 Days  
Average Annual Salary: \$43,880.37  
Annual Annuity: \$29,253.60  
Percentage Earned: 66.666712  
Effective Date: February 24, 2014

b. Name: Thomas D. Santos  
Date of Birth:  
Department: Public Health & Social Services  
Date of Board Approval: November 22, 2013  
Length of Service: 18 Years 09 Months 15 Days  
Average Annual Salary: \$39,637.07  
Annual Annuity: \$26,424.72  
Percentage Earned: 66.666683  
Effective Date: November 23, 2013

**D. SECTION 8130 – DEFERRED AGE RETIREMENT APPLICANT (1)**

a. Name: Frances Q. Calvo  
Date of Birth:  
Department: Department of Education  
Length of Service: 17 Years 11 Months 15 Days  
Service Factor: 17.958  
Average Annual Salary: \$43,427.71  
Annual Annuity: \$17,325.60  
Percentage Earned: 39.895265  
Effective Date: August 21, 2013

**E. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICANTS**

1. Surviving Spouse Annuity

a. Name: Charles G. Baleto  
Date of Death: February 06, 2014  
Annuity due Decease: \$25,300.80  
Surviving Spouse: Ana D. Baleto  
Survivor's Annuity: \$15,180.48  
Percentage Earned: 60%  
Effective Date: February 06, 2014

- b. Name: Suzanne R. Billings  
Date of Death: February 21, 2014  
Annuity due Decease: \$31,529.76  
Surviving Spouse: Clyde R. Billings  
Survivor's Annuity: \$18,917.76  
Percentage Earned: 60%  
Effective Date: February 21, 2014
- c. Name: Benny C. Dela Rosa  
Date of Death: November 30, 2013  
Annuity due Decease: \$22,966.80  
Surviving Spouse: Flora J. Dela Rosa  
Survivor's Annuity: \$13,780.08  
Percentage Earned: 60%  
Effective Date: November 30, 2013
- d. Name: Donna F. Lonegan  
Date of Death: December 13, 2013  
Annuity due Decease: \$11,100.24  
Surviving Spouse: Thomas L. Lonegan  
Survivor's Annuity: \$ 6,660.24  
Percentage Earned: 60%  
Effective Date: December 13, 2013
- e. Name: Mariana C. Manley  
Date of Death: December 19, 2013  
Annuity due Decease: \$18,307.68  
Surviving Spouse: Peter Henry Q. Manley  
Survivor's Annuity: \$10,984.56  
Percentage Earned: 60%  
Effective Date: December 19, 2013
- f. Name: Ignacio C. San Agustin  
Date of Death: March 02, 2014  
Annuity due Decease: \$43,316.40  
Surviving Spouse: Rosario C. San Agustin  
Survivor's Annuity: \$25,989.84  
Percentage Earned: 60%  
Effective Date: March 02, 2014

2. Minor Child Stipend Applicant (0)
3. Adult Disabled Survivor Applicant (0)

**F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES.**

2916	Name	Flora J. Dela Rosa
	Surviving Spouse of	Benny C. Dela Rosa
	Agency	Department of Public Works
	Effective Date	November 30, 2013
2917	Name	Thomas L. Lonegan
	Surviving Spouse of	Donna F. Lonegan
	Agency	Department of Education
	Effective Date	December 13, 2013
2918	Name	Peter Henry Q. Manley
	Surviving Spouse of	Mariana C. Manley
	Agency	Department of Education
	Effective Date	December 19, 2013
2919	Name	Francisco ND Pangelinan
	Date of Birth	
	Agency	Department of Integrated Services for Individuals with Disability
	Effective Date	January 02, 2014
2920	Name	Ana D. Baleto
	Surviving Spouse of	Charles G. Baleto
	Agency	Department of Public Works
	Effective Date	February 06, 2014
2921	Name	Clyde R. Billings
	Surviving Spouse of	Suzanne R. Billings
	Agency	Guam Community College
	Effective Date	February 21, 2014



2922	Name	Zosef P. Branch
	Date of Birth	
	Agency	Department of Integrated Services For Individuals with Disabilities
	Effective date	February 24, 2014
2923	Name	Jeanne B. Cepeda
	Date of Birth	
	Agency	Agency for Human Resource Development
	Effective Date	March 01, 2014
2924	Name	Felix R. Pangelinan
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	March 01, 2014
2925	Name	Rosario C. San Agustin
	Surviving Spouse of	Ignacio C. San Agustin
	Agency	Guam Power Authority
	Effective Date	March 02, 2014
2926	Name	Robyn R. Masnayon
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	March 21, 2014
2927	Name	Vicente T. Pablo
	Date of Birth	
	Agency	Department of Revenue & Taxation
	Effective Date	March 27, 2014

V. The following Disability Retirement application is being presented to the Board of Trustees for their discussion and disposition.

1. Applicant #	Applicant # 14-001
Date of Birth	
Department	Department of Education
Length of Service	24 Years 03 Months 00 Days
Date of Application	January 27, 2014