GOVERNMENT OF GUAM RETIREMENT FUND

MEMBERS' AND BENEFITS COMMITTEE

APRIL, 2014 - REPORT

Committee Summary August, 2013 to July, 2014

		7.17	1000	100	Non	200	100	400	Moroh	1:10	N.C.	00.7	
A TOTALDO	MATABLES PENETITE DIVISION STAFF	300	2000	3 5	3	3 7	24.4	7	<u> </u>	2	May	anino anino	yınıy
No of Active Members	TA LO NOISINIO SI	2	2	2	1		-			-			
140. 01 730110	Dodinod Donofite			2 852	2 862	7000	2 700	2 764	0 760	2 757			
	Defined Definers Defined Contributions	7 156	7 331	7,897		7,004	7 930	8.041	2,702	- -			
No. of Retirees	1												
	Defined Benefits	7.012	7.032	7,049	7,066	7.073	7.052	7.060	7.065	7.062			
	Defined Contributions	550	560	595	570	573	578	585	588	592			
No. of Cases Pending	s Pending	56	56	35	70	47	21	51	42	44	0	0	0
8119., 8120	a Age Retirement	2	4	2	2	1	2	3	3	2	0	0	0
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
	c Optional Retirement	1	2	0	0	2	1	1	0	6	0	0	0
	d Service Retirement	6	10	2	11	8	2	10	12	14	0	0	0
	e Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
8123	f Medical Disability Applicants	0	0	1	1	0	2	0	2	1	0	0	0
8125	g Medical Disability - Finalizations	1	0	1	0	0	0	1	0	2	0	0 (0
8130	h Deferred Age Retirement	1	0	1	1	0	1	1	1	1	0	0 (0
8134 (a)	i Survivor Annuity Benefits	8	11	3	7	10	5	7	8	9		0 (0
8134(a).3	j Minor Children Survivor Benefits	0	0	0	0	0	0	0	1	0			0
8134(a)4c	k Disabled Adult Survivor Benefits	0	0	0	0	0	0	0	0	0			0
	I New Retirees	34	29	22	48	26	5	28	15	12			0
No. of Cases	s Acted On	56	56	35	20	47	21	51	42	44		0 (0
8119., 8120	a Age Retirement	2	4	2	2	1	2	3	3	2			0
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0			0
	c Optional Retirement	1	2	5	0	2	1	1	0	6	0	0 (0
	d Service Retirement	9	10	0	11	8	5	10	12	14)	0	0
	e Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
8123	f Medical Disability Applicants	0	0	-	F	0	2	0	2	1		0	0
8125	g Medical Disability - Finalizations	1	0	-	0	0	0		0	2		0	0
8130	h Deferred Age (wo Survivor Benefits)) 1	0	1	1	0	7	1	1	1)	0 0	0
8134 (a)	i Survivor Annuity Benefits	8	11	က	7	10	5	7	8	6)	0	0
8134(a).3	j Minor Children Survivor Benefits	0	0	0	0	0	0	0	1	0)	0 0	0
8134(a)4c	k Disabled Adult Survivor Benefits	0	0	0	0	0	0	0	0	0)	0 0	0
	I New Retirees	34	29	22	48	26	5	28	15	12		0 0	0
No. of Comn	No. of Committee Meetings Held	_	1	-	-	7-	-	-	1	-			0
No. of Resol	No. of Resolutions Submitted	0	0	0	0	0	0	0	0	0	0		0
Communicat	Communications Received	0	0	0	0	0	0	0	0	0	0		0
Communicat	Communications Acted On	0	0	0	0	0	0	0	0	0		0 0	0



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

Antolina S. Leon Guerrero

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

I.	TOTAL MEMBERS SERVED:							
	A.	No.						
		1. 2.	Defined Benefits Defined Contributions	2,757 <u>8,142</u>				
	В.	B. No. of Retirees						
		1. 2.	Defined Benefits Defined Contributions	7,062 	<u>7,654</u> 18,553			
II.	TOTAL STAFFING:							
	A.	. Benefit Services Division						
		1.	Budget 2014 Actual	12	6			

8

Members' Services Division

Budget 2014 Actual

B.

1.

5

III. TOTAL CASES PENDING

			ŗ	ГОТА	L CAS	ES RE	VIEWEI)	44
F.	New	Retirees	((Nos. 2	2916- 29	927)			12
E.	Sect	ion 8134 A		(a).3 N	1inor Cl	nildren	Survivor		6 0 0
D.	Sect	tion 8130 A	Applicants 1	Deferr	ed Age	Retirem	ent		1
C.	Sect	tion 8125 A	Applicants 1	Medic	al Disab	ility Re	tirement		2
B.	Sect	tion 8123 A	Applicants 1	Medic	al Disab	oility			1
				-	D. LIKI.	L		V	14
	2.	Service	Retirement		A. Reg B. ERI			14 0	8
	1.	Age Ret	tirement	•	A. Opti B. Reg C. ERI	ular		6 2 0	
A.	Sect	tion 8120	Applicants Applicants Applicants	s Post	10/01/8	1 25	/25/60 /30/60 /30/65		

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: Length of Service: Department of Education

29 Years 02 Months 00 Days

Service Factor:

29.166

Average Annual Salary:

\$38,646.57 \$18,635.28

Annual Annuity: 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 50.312426

Percentage Earned:

September 21, 2013

o. Name:

b.

Roberto S. Usi

Date of Birth:

Effective Date:

Department:

Guam Power Authority

Length of Service:

28 Years 06 Months 00 Days

Service Factor:

28.500

Average Annual Salary:

\$74,798.23 \$49,553.76

Annual Annuity: 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)

James W. Brown Name: a.

Date of Birth:

University of Guam Department:

30 Years 01 Month 15 Days Length of Service:

Service Factor: 30.125

\$129,808.29 Average Annual Salary: \$ 91,271.52 Annual Annuity: 70.312550

Percentage Earned:

Effective Date: October 05, 2013

Thomas M. Cepeda b. Name:

Date of Birth:

Department of Public Works Department: Length of Service: 30 Years 11 Months 00 Days

Service Factor: 30.916

\$46,277.67 Average Annual Salary: Annual Annuity: \$33,454.08 72.289897 Percentage Earned:

October 01, 2013 Effective Date:

Patrick SN Fernandez Name: c.

Date of Birth:

Guam Power Authority Department:

Length of Service: 31 Years 07 Months 00 Days

Service Factor: 31.583 Average Annual Salary: \$64,177.02 Annual Annuity: \$47,463.60 73.957313 Percentage Earned:

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:

Dionecia 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 \$22,196.64

Annual Annuity: 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 66.666712

Percentage Earned: 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 \$26,424.72

Annual Annuity:

66.666683

Percentage Earned: 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 \$17,325.60

Annual Annuity: 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 \$15,180.48

Survivor's Annuity: Percentage Earned:

60%

Effective Date:

February 06, 2014

b. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Suzanne R. Billings February 21, 2014

\$31,529.76

Clyde R. Billings

\$18,917.76

60%

February 21, 2014

c. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Benny C. Dela Rosa November 30, 2013

\$22,966.80

Flora J. Dela Rosa

\$13,780.08

60%

November 30, 2013

d. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Donna F. Lonegan December 13, 2013

\$11,100.24

Thomas L. Lonegan

\$ 6,660.24

60%

December 13, 2013

e. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Mariana C. Manley December 19, 2013

\$18,307.68

Peter Henry Q. Manley

\$10,984.56

60%

December 19, 2013

f. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Ignacio C. San Agustin

March 02, 2014

\$43,316.40

Rosario C. San Agustin

\$25,989.84

60%

March 02, 2014

M&B Committee Findings April 25, 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

Surviving Spouse of

Agency

Effective Date

Flora J. Dela Rosa

Benny C. Dela Rosa

Department of Public Works

November 30, 2013

2917 Name

Surviving Spouse of

Agency

Effective Date

Thomas L. Lonegan

Donna F. Lonegan

Department of Education

December 13, 2013

2918 Name

Surviving Spouse of

Agency

Effective Date

Peter Henry Q. Manley

Mariana C. Manley

Department of Education

December 19, 2013

2919 Name

Date of Birth

Agency

Effective Date

Francisco ND Pangelinan

Department of Integrated Services for

Individuals with Disability

January 02, 2014

2920 Name

Surviving Spouse of

Agency

Effective Date

Ana D. Baleto

Charles G. Baleto

Department of Public Works

February 06, 2014

2921 Name

Surviving Spouse of

Agency

Effective Date

Clyde R. Billings

Suzanne R. Billings

Guam Community College

February 21, 2014

2922 Name

Date of Birth

Agency

Effective date

2923 Name

Date of Birth

Agency

Effective Date

2924 Name

Date of Birth

Agency

Effective Date

2925 Name

Surviving Spouse of

Agency

Effective Date

2926 Name

Date of Birth

Agency

Effective Date

2927 Name

Date of Birth

Agency

Effective Date

Zosef P. Branch

Department of Integrated Services

For Individuals with Disabilities

February 24, 2014

Jeanne B. Cepeda

Agency for Human Resource

Development

March 01, 2014

Felix R. Pangelinan

Port Authority of Guam

March 01, 2014

Rosario C. San Agustin

Ignacio C. San Agustin

Guam Power Authority

March 02, 2014

Robyn R. Masnayon

Guam Power Authority

March 21, 2014

Vicente T. Pablo

Department of Revenue & Taxation

March 27, 2014

- V. The following Disability Retirement application is being presented to the Board of Trustees for their discussion and disposition.
 - 1. Applicant #
 Date of Birth
 Department
 Length of Service
 Date of Application

Applicant # 14-001

Department of Education 24 Years 03 Months 00 Days January 27, 2014