

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

APRIL, 2018



Members & Benefits Committee

April 27, 2018

MEMORANDUM

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

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

SUBJECT: April, 2018 Report

Please find attached the Members' and Benefits Committee's April, 2018 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.


for **KATHERINE TE TAITANO**

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	1,931
2.	Defined Contributions	5,410
3.	DB1.75	<u>3,311</u>

B. No. of Retirees

1.	Defined Benefits	7,187
2.	Defined Contributions	1,035
3.	DB1.75	<u>6</u>

TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2017	12	
	Actual		9

B. Members' Services Division

1.	Budget 2017	9	
	Actual		7

III. TOTAL CASES PENDING

A.	Section 8119 Applicants Pre 10/01/81	20/25/60	
	Section 8120 Applicants Post 10/01/81	25/30/60	
	Section 8120.1 Applicants Post 08/22/84	25/30/65	
1.	Age Retirement		
	A. Optional		3
	B. Regular		2
	C. ERIP		0
			5
2.	Service Retirement		
	A. Regular		7
	B. ERIP		0
B.	Section 8123 Applicants Medical Disability		1
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		0
E.	Section 8134 Applicants (a) Surviving Spouse		9
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 4074- 4094)		21
G.	Section 8503 DB1.75 Retirement Applicants		
1.	Age Retirement Applicants		0
H.	Section 8506 DB1.75 Retirement Applicants		
1.	Surviving Spouse Annuitants		0
I.	Section 8130 DB1.75 - Retirement Applicant		
1.	Deferred Age Applicant		1
TOTAL CASES REVIEWED			44

M&B Committee Findings
April 27, 2018

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of April 19, 2018 the following applications are recommended for **APPROVAL** by the Board of Trustees:

DEFINE BENEFITS RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional/Age Retirement

(a) Optional/Age Retirement Application (§8119 pre 10/01/81)

1. Name	Joseph A. Santos (List #3622)
Date of Birth	
Department	Department of Education
Length of Service	14 Years 05 Months 00 Days
Service Factor	14.416
Average Annual Salary	\$90,066.28
Annual Annuity	\$27,956.64
Percentage Earned	31.040074
Effective Date	August 12, 2016

(b) Optional/Age Retirement Application (§8120. post 10/01/81)

There are no Optional/Age Retirement Applications (§8120) for review.

(c) **Optional/Age** Retirement Application (§8120.1 post 08/22/84)

1. Name	Carmen G. Apellido (List #3733)
Date of Birth	
Department	Department of Education
Length of Service	25 Years 08 Months 15 Days
Service Factor	25.708
Average Annual Salary	\$32,947.55
Annual Annuity	\$17,477.52
Percentage Earned	53.046493
Effective Date	October 15, 2016

2. Name Kirk S. Drygas (List #4012)
Date of Birth
Department Department of Education
Length of Service 27 Years 02 Months 00 Days
Service Factor 27.166
Average Annual Salary \$59,154.03
Annual Annuity \$30,610.80
Percentage Earned 51.747615
Effective Date October 13, 2017

3. Name Doris C. Mead (List #3412)
Date of Birth
Department Department of Education
Length of Service 25 Years 02 Months 15 Days
Service Factor 25.208
Average Annual Salary \$39,698.68
Annual Annuity \$18,599.28
Percentage Earned 46.851129
Effective Date October 01, 2015

(c) Optional/**Age** Retirement Application (§8120.1 post 08/22/84)

1. Name John M. Wise (List #3722)
Date of Birth
Department Department of Education
Length of Service 27 Years 09 Months 00 Days
Service Factor 27.750
Average Annual Salary \$57,344.74
Annual Annuity \$36,915.60
Percentage Earned 64.374866
Effective Date October 14, 2016

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

(a) Service Retirement Applications (§8119. pre 10/01/81)

1. Name	Margaret T. Artero (List # 3729)
Date of Birth	
Department	University of Guam
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$99,418.30
Annual Annuity	\$84,505.44
Percentage Earned	84.999884
Effective Date	September 29, 2016

2. Name	Martha G. Camacho (List # 3488)
Date of Birth	
Department	Department of Education
Length of Service	33 Years 05 Months 15 Days
Service Factor	33.458
Average Annual Salary	\$34,760.92
Annual Annuity	\$27,337.68
Percentage Earned	78.644869
Effective Date	February 06, 2016

(b) Service Retirement Applications (§8120. post 10/01/81)

1. Name	Maria Irene A. Cabral (List #3742)
Date of Birth	
Department	Department of Education
Length of Service	32 Years 09 Months 00 Days
Service Factor	32.750
Average Annual Salary	\$65,626.46
Annual Annuity	\$50,450.40
Percentage Earned	76.875089
Effective Date	November 19, 2016

2. Name Paul P. Chaco (List #3180)
Date of Birth
Department Guam Fire Department
Length of Service 35 Years 05 Months 00 Days
Service Factor 35.416
Average Annual Salary \$124,126.27
Annual Annuity \$103,695.12
Percentage Earned 83.540027
Effective Date December 28, 2014

3. Name Sherry D. Perez (List #3766)
Date of Birth
Department Guam Power Authority
Length of Service 31 Years 08 Months 00 Days
Service Factor 31.666
Average Annual Salary \$63,621.68
Annual Annuity \$47,184.96
Percentage Earned 74.164907
Effective Date December 31, 2016

(c) Service Retirement Applications (§8120.1 post 08/22/84)

1. Name Mildred J. Lape (List # 3729)
Date of Birth
Department Department of Education
Length of Service 30 Years 02 Months 00 Days
Service Factor 30.166
Average Annual Salary \$31,363.63
Annual Annuity \$22,084.80
Percentage Earned 70.415318
Effective Date May 28, 2015

2.	Name	Donald R. Martir (List # 3507)
	Date of Birth	
	Department	Guam Fire Department
	Length of Service	33 Years 09 Months 00 Days
	Service Factor	33.750
	Average Annual Salary	\$122,095.58
	Annual Annuity	\$ 96,913.44
	Percentage Earned	79.375060
	Effective Date	March 05, 2016

3. RETIREMENT ANNUITY APPLICATIONS - ERIP (Early Retirement Incentive Program)

There are no Early Retirement Incentive Program Annuity Applications for review

B. DISABILITY RETIREMENT APPLICATION - Section 8123

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C. DISABILITY RETIREMENT ANNUITY FINALIZATION - Section 8125

There are no Disability Retirement Annuity Finalizations for review

D. DEFERRED AGE RETIREMENT APPLICATION - Section 8130

There are no Deferred Age Retirement Applications for review

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS - Section 8134

1. Surviving Spouse Annuity

a.	Name	Joaquin SN Baza
	Date of Death	March 21, 20018
	Annuity due Decease	\$32,972.16
	Surviving Spouse	Fenhua S. Baza (List # 4094)
	Survivor's Annuity	\$19,783.20
	Percentage Earned	59.999708
	Effective Date	March 21, 2018

- b. Name Antonio B. Bernadas
Date of Death December 03, 2017
Annuity due Decease \$30,606.24
Surviving Spouse Soterania N. Bernadas (List # 4074)
Survivor's Annuity \$18,363.84
Percentage Earned 60.000313
Effective Date December 03, 2017
- c. Name Frank G. Blaz
Date of Death March 13, 2018
Annuity due Decease \$38,931.84
Surviving Spouse Julie Ann S. Blaz (List # 4091)
Survivor's Annuity \$23,359.20
Percentage Earned 60.000246
Effective Date March 13, 2018
- d. Name Luling Y. Flores
Date of Death March 18, 2018
Annuity due Decease \$76,236.48
Surviving Spouse Alejo P. Flores (List # 4093)
Survivor's Annuity \$45,741.84
Percentage Earned 59.999937
Effective Date March 18, 2018
- e. Name Hugh H. Kimbrough
Date of Death February 03, 2018
Annuity due Decease \$35,430.00
Surviving Spouse Mary J. Kimbrough (List # 4076)
Survivor's Annuity \$21,258.00
Percentage Earned 60.000000
Effective Date February 03, 2018
- f. Name Jose M. Reyes
Date of Death March 07, 2018
Annuity due Decease \$15,403.68
Surviving Spouse Frances Y. Reyes (List # 4089)
Survivor's Annuity \$ 9,242.16
Percentage Earned 59.999688
Effective Date March 07, 2018

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|----|---------------------|---------------------------------|
| g. | Name | Martin C. Sablan |
| | Date of Death | February 28, 2018 |
| | Annuity due Decease | \$52,781.10 |
| | Surviving Spouse | Julie Jane Sablan (List # 4084) |
| | Survivor's Annuity | \$31,668.72 |
| | Percentage Earned | 60.000113 |
| | Effective Date | February 28, 2018 |
| | | |
| h. | Name | Percilia T. Taitague |
| | Date of Death | March 16, 2018 |
| | Annuity due Decease | \$21,831.84 |
| | Surviving Spouse | Jose M. Taitague (List # 4092) |
| | Survivor's Annuity | \$13,099.20 |
| | Percentage Earned | 60.000439 |
| | Effective Date | March 16, 2018 |
| | | |
| i. | Name | Isaac C. Untalan |
| | Date of Death | February 15, 2018 |
| | Annuity due Decease | \$27,244.80 |
| | Surviving Spouse | Rowena E. Perez (List # 4079) |
| | Survivor's Annuity | \$16,346.88 |
| | Percentage Earned | 60.000000 |
| | Effective Date | February 15, 2018 |

2. Minor Child(ren) Survivor Stipend Application

3. Adult Disabled Survivor Stipend Application

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

4074	Name	Soterania N. Bernadas
	Surviving Spouse of	Antonio B. Bernadas
	Agency	Department of Public Works
	Effective Date	December 03, 2017

4075 Name	Priscilla M. Santos
Surviving Spouse of	Glenn T. Santos
Agency	Department of Agriculture
Effective Date	December 23, 2017
4076 Name	Mary J. Kimbrough
Surviving Spouse of	Hugh H. Kimbrough
Agency	Department of Education
Effective Date	February 03, 2018
4077 Name	Stephen A. Protasio
Date of Birth	.
Agency	Department of Education
Effective Date	February 03, 2018
4078 Name	Ronald C. Quintanilla
Date of Birth	
Agency	Department of Corrections
Effective Date	February 03, 2018
4079 Name	Rowena E. Perez
Surviving Spouse of	Isaac C. Untalan
Agency	Department of Youth Affairs
Effective Date	February 15, 2018
4080 Name	David B. Mesa
Date of Birth	
Agency	Department of Education
Effective Date	February 17, 2018
4081 Name	Maria Teresa A. Palad
Date of Birth	
Agency	Guam Memorial Hospital Authority
Effective Date	February 17, 2018
4082 Name	David C. Flores
Date of Birth	
Agency	Customs & Quarantine
Effective Date	February 18, 2018

4083 Name	June E. Taitano
Date of Birth	
Agency	Department of Education
Effective Date	February 21, 2018
4084 Name	Julie Jane Sablan
Surviving Spouse of	Martin C. Sablan
Agency	Judiciary of Guam (Superior Court)
Effective Date	February 28, 2018
4085 Name	Miriam L. Gumataotao
Date of Birth	
Agency	Department of Education
Effective Date	March 01, 2018
4086 Name	Joseph R. Perez
Date of Birth	
Agency	Guam Power Authority
Effective Date	March 03, 2018
4087 Name	Frances M. Tydingco-Gatewood
Date of Birth	
Agency	Judiciary of Guam
Effective Date	March 03, 2018
4088 Name	Rogelio L. Orio
Date of Birth	
Agency	Judiciary of Guam
Effective Date	March 04, 2018
4089 Name	Frances Y. Reyes
Surviving Spouse of	Jose M. Reyes
Agency	Guam Fire Department
Effective Date	March 07, 2018
4090 Name	Ana I. Salgado
Date of Birth	
Agency	Department of Education
Effective Date	March 10, 2018

4091 Name	Julie Ann S. Blaz
Surviving Spouse of	Frank G. Blaz
Agency	Guam Power Authority
Effective Date	March 13, 2018
4092 Name	Jose M. Taitague
Surviving Spouse of	Precilia T. Taitague
Agency	Department of Education
Effective Date	March 16, 2018
4093 Name	Alejo P. Flores
Surviving Spouse of	Luling Y. Flores
Agency	Port Authority of Guam
Effective Date	March 18, 2018
4094 Name	Fenhua S. Baza
Surviving Spouse of	Joaquin SN Baza
Agency	Department of Corrections
Effective Date	March 21, 2018

IV. DB 1.75 RETIREMENT PLAN BUSINESS

A. RETIREMENT ANNUITY APPLICATIONS

1. § 8503 Age Retirement Applications

B. SURVIVOR ANNUITY APPLICATIONS

1. §8506 Surviving Spouse Annuity Applications

C. DEFERRED AGE ANNUITY APPLICATIONS

1. §8130 Deferred Age Retirement Applications

a. Name	Ofelia E. Elayda (List # 6)
Date of Birth	.
Department	Public Health & Social Services
Length of Service	29 Years 04 Months 15 Days
Service Factor	29.375
Average Annual Salary	\$69,000.00
Annual Annuity	\$35,470.32
Percentage Earned	51.406260
Effective Date	February 17, 2018

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of April 19, 2018 the following application is being presented to the Board of Trustees for their review, discussion, and disposition.

DB DISABILITY RETIREMENT APPLICATION

1.	Applicant Number	Application # 18-001
	Date of Birth	
	Department	Guam Police Department
	Length of Service	25 Years 07 Months 15 Days
	Date of Application	November 02, 2017

