

***Government of Guam Retirement  
Fund***

***MEMBERS' AND BENEFITS  
COMMITTEE***

***AUGUST, 2005  
END OF MONTH REPORT***



**George A. Santos**  
Members' & Benefits Committee, Chairman

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

**Gerard A. Cruz**  
Trustee

September 9, 2005

**MEMORANDUM**

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

**FROM:** Chairman, Members' and Benefits Committee  
Government of Guam Retirement Fund

**SUBJECT:** August, 2005 - End of Month Report

Please find attached the Members' and Benefits Committee's August, 2005 - End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the August period.

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

  
**GEORGE A. SANTOS**

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

|    |                       |              |       |
|----|-----------------------|--------------|-------|
| 1. | Defined Benefits      | 4,352        |       |
| 2. | Defined Contributions | <u>5,113</u> |       |
|    |                       |              | 9,465 |

B. No. of Retirees

|    |                       |            |              |
|----|-----------------------|------------|--------------|
| 1. | Defined Benefits      | 6,783      |              |
| 2. | Defined Contributions | <u>126</u> |              |
|    |                       |            | <u>6,909</u> |

16,374

II. TOTAL STAFFING:

A. Benefit Services Department

|    |             |    |    |
|----|-------------|----|----|
| 1. | Budget 2005 | 10 |    |
|    | Actual      |    | 10 |

B. Members' Services Division

|    |             |    |   |
|----|-------------|----|---|
| 1. | Budget 2005 | 10 |   |
|    | Actual      |    | 6 |

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. Regular                    | 6        |           |
|    |                           | B. ERIP                       | 0        |           |
|    |                           | C. Optional                   | 3        | 9         |
| 2. | Service Retirement        | A. Regular                    | 26       |           |
|    |                           | B. ERIP                       | 1        | 27        |
| B. | Section 8123 Applicants   | Medical Disability            |          | 13        |
| C. | Section 8126 Applicants   | Medical Disability Appeals    |          | 2         |
| D. | Section 8130 Applicants   | Deferred Age                  |          | 3         |
| E. | Section 8134 Applicants   | (a) Surviving Spouse          |          | 0         |
|    |                           | (a).3 Minor Children          |          | 0         |
|    |                           | (a)4C Disabled Adult Survivor |          | 0         |
| F. | New Retirees              | (Nos. 648-658)                |          | <u>11</u> |
|    |                           | <b>TOTAL CASES REVIEWED</b>   |          | <b>65</b> |

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 17, 2005, the following applications are recommended for **APPROVAL** to the Board of Trustees:

##### A. Supplemental Listing of New Retirees and Finalized Retirement Annuities

|     |                     |   |
|-----|---------------------|---|
| 648 | Name                | Alma Nita F. Fama                             |
|     | Surviving Spouse of | Josefino V. Fama                              |
|     | Department          | Department of Public Health & Social Services |
|     | Effective Date      | November 11, 1997                             |
| 649 | Name                | Marcia C. Pinaula                             |
|     | Date of Birth       |   |
|     | Department          | Guam Memorial Hospital Authority              |
|     | Effective Date      | June 12, 2001                                 |
| 650 | Name                | Victoria P. Estoy                             |
|     | Date of Birth       |   |
|     | Department          | Guam Memorial Hospital Authority              |
|     | Effective Date      | June 12, 2001                                 |
| 651 | Name                | Franklin E. Herrero                           |
|     | Date of Birth       |   |
|     | Department          | Department of Parks & Recreation              |
|     | Effective Date      | August 11, 2001                               |
| 652 | Name                | Rita P. Guerrero                              |
|     | Surviving Spouse of | Anthony SB Guerrero                           |
|     | Department          | Department of Revenue & Taxation              |
|     | Effective Date      | January 18, 2002                              |
| 653 | Name                | Cheryl A. Bell                                |
|     | Date of Birth       |   |
|     | Department          | Department of Education                       |
|     | Effective Date      | April 08, 2005                                |
| 654 | Name                | Stephen A. Cohen                              |
|     | Date of Birth       |   |
|     | Department          | Department of Law                             |
|     | Effective Date      | June 10, 2005                                 |

|     |   |   |
|-----|---|---|
| 655 | Name<br>Surviving Spouse of<br>Department<br>Effective Date | John D. Forbes<br>Rosalind M. Forbes<br>Department of Administration<br>June 25, 2005 |
| 656 | Name<br>Date of Birth<br>Department<br>Effective Date       | Lolita R. Legaspi<br><br>Department of Law<br>June 25, 2005                           |
| 657 | Name<br>Date of Birth<br>Department<br>Effective Date       | Dorothy D. Benavente<br><br>Guam Water Works Authority<br>August 02, 2005             |
| 658 | Name<br>Date of Birth<br>Department<br>Effective Date       | Mariano Q. Salas<br><br>Port Authority of Guam<br>July 30, 2005                       |

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 17, 2005, the following applications are recommended for **DISAPPROVAL** to the Board of Trustees:

A. SECTION 8123 (MEDICAL DISABILITY APPLICANTS - For Interview/Review)

|    |   |   |
|----|---|---|
| 1. | Name<br>Date of Birth<br>Department<br>Length of Service<br>Date of Application | Juan T. Castro<br><br>Department of Public Works<br>10 Years 09 Months 00 Days<br>February 01, 2005             |
| 2. | Name<br>Date of Birth<br>Department<br>Length of Service<br>Date of Application | Anthony B. Chase<br><br>Guam International Airport Authority<br>10 Years 03 Months 00 Days<br>February 18, 2005 |
| 3. | Name<br>Date of Birth<br>Department<br>Length of Service<br>Date of Application | Olita C. Flores<br><br>Department of Revenue & Taxation<br>14 Years 00 Months 15 Days<br>March 04, 2005         |

B. SECTION 8126 (MEDICAL DISABILITY APPLICANT - APPEAL)

|    |                     |                            |
|----|---------------------|----------------------------|
| 1. | Name                | David J. Lubofsky          |
|    | Date of Birth       |                            |
|    | Department          | Department of Education    |
|    | Length of Service   | 12 Years 07 Months 15 Days |
|    | Date of Application | March 25, 2003             |

