

*GOVERNMENT OF GUAM  
RETIREMENT FUND*

*MEMBERS' AND BENEFITS  
COMMITTEE*

*AUGUST, 2012 - REPORT*



George A. Santos  
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero  
Trustee

August 31, 2012

## MEMORANDUM

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

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

SUBJECT: August, 2012- Report

Please find attached the Members' and Benefits Committee's August 2012 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	3,148	
2.	Defined Contributions	<u>7,051</u>	
			10,199
B.	No. of Retirees		
1.	Defined Benefits	6,963	
2.	Defined Contributions	<u>444</u>	
			<u>7,407</u>
			17,606

II. **TOTAL STAFFING:**

A.	Benefit Services Division		
1.	Budget 2012	12	
	Actual		7
B.	Members' Services Division		
1.	Budget 2012	8	
	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. Optional	3
		B. Regular	3
		C. ERIP	0
			6
2.	Service Retirement	A. Regular	7
		B. ERIP	0
			7
B.	Section 8123 Applicants Medical Disability		0
C.	Section 8125 Applicants Medical Disability Retirement		1
D.	Section 8130 Applicants Deferred Age w/o Survivor Benefits		1
	Section 8130 Applicants Deferred Age w/Survivor Benefits		0
E.	Section 8134 Applicants (a) Surviving Spouse		9
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 2373 - 2398)		26
	<b>TOTAL CASES REVIEWED</b>		<b>50</b>

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 08, 2012, the following applications are recommended for **APPROVAL** to the Board of Trustees:

##### A. MEMBERS' AND BENEFITS RETIREMENT APPLICANTS

##### SECTION 8119, 8120, 8120.1

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

- |    |                        |                                 |
|----|------------------------|---------------------------------|
| a. | Name:                  | Julie M. Taitano-Mendiola       |
|    | Date of Birth:         |                                 |
|    | Department:            | Department of Education         |
|    | Length of Service:     | 25 Years 00 Months 00 Days      |
|    | Service Factor:        | 25.000                          |
|    | Average Annual Salary: | \$31,472.09                     |
|    | Annual Annuity:        | \$16,920.24                     |
|    | Percentage Earned:     | 53.762683                       |
|    | Effective Date:        | January 28, 2012                |
| b. | Name:                  | Annie T. Yoshida                |
|    | Date of Birth:         |                                 |
|    | Department:            | Public Health & Social Services |
|    | Length of Service:     | 27 Years 04 Months 00 Days      |
|    | Service Factor:        | 27.333                          |
|    | Average Annual Salary: | \$35,296.30                     |
|    | Annual Annuity:        | \$21,068.64                     |
|    | Percentage Earned:     | 59.690789                       |
|    | Effective Date:        | April 24, 2012                  |

1(a) Optional Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Priscilla A. Simon  
Date of Birth:  
Department: Guam Memorial Hospital Authority  
Length of Service: 25 Years 06 Months 15 Days  
Service Factor: 25.541  
Average Annual Salary: \$30,367.51  
Annual Annuity: \$13,359.36  
Percentage Earned: 43.992279  
Effective Date: June 16, 2012

2. Age Retirement Applicants (§8119. prior to 10/01/81)

a. Name: Benny T. Flores  
Date of Birth:  
Department: K G T F  
Length of Service: 24 Years 06 Months 15 Days  
Service Factor: 24.541  
Average Annual Salary: \$51,119.17  
Annual Annuity: \$28,806.96  
Percentage Earned: 56.352558  
Effective Date: May 05, 2012

b. Name: Victor F. Reyes  
Date of Birth:  
Department: Port Authority of Guam  
Length of Service: 11 Years 02 Months 00Days  
Service Factor: 11.166  
Average Annual Salary: \$13,075.33  
Annual Annuity: \$ 3,061.44  
Percentage Earned: 23.413864  
Effective Date: January 25, 2012

2(a) Age Retirement Applicant (§8120.1 after 8/22/84)

a. Name: Joseph D.P. Mendiola  
Date of Birth:  
Department: Guam International Airport Authority  
Length of Service: 19 Years 04 Months 15 Days  
Service Factor: 19.375  
Average Annual Salary: \$76,218.67  
Annual Annuity: \$33,107.52  
Percentage Earned: 43.437546  
Effective Date: June 02, 2012

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

a. Name: Pauline M. Bersamin  
Date of Birth:  
Department: Department of Education  
Length of Service: 31 Years 11 Months 15 Days  
Service Factor: 31.958  
Average Annual Salary: \$39,257.45  
Annual Annuity: \$29,401.92  
Percentage Earned: 74.895134  
Effective Date: June 02, 2012

b. Name: Merlinda J. Laserna  
Date of Birth:  
Department: Guam Memorial Hospital Authority  
Length of Service: 31 Years 01 Month 15 Days  
Service Factor: 31.125  
Average Annual Salary: \$36,861.57  
Annual Annuity: \$26,839.92  
Percentage Earned: 72.812742  
Effective Date: February 25, 2012



c. Name: Angel P. Llarenas  
Date of Birth:  
Department: Guam Power Authority  
Length of Service: 26 Years 04 Months 15 Days  
Service Factor: 26.375  
Average Annual Salary: \$47,740.15  
Annual Annuity: \$29,091.60  
Percentage Earned: 60.937387  
Effective Date: November 09, 1996

d. Name: Benny T. Manglona  
Date of Birth:  
Department: Guam Fire Department  
Length of Service: 36 Years 00 Months 00 Days  
Service Factor: 36.000  
Average Annual Salary: \$99,506.59  
Annual Annuity: \$84,580.56  
Percentage Earned: 84.999958  
Effective Date: April 21, 2012

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

a. Name: Lorna J. Tolentino  
Date of Birth:  
Department: Department of Education  
Length of Service: 30 Years 05 Months 00 Days  
Service Factor: 30.416  
Average Annual Salary: \$68,921.45  
Annual Annuity: \$48,961.68  
Percentage Earned: 71.039828  
Effective Date: April 28, 2012

3(b) Service Retirement Applicant (§8120.1 after 8/22/84)

- a. Name: Nelson G. Jardeleza  
Date of Birth:  
Department: Judiciary of Guam  
Length of Service: 30 Years 00 Months 15 Days  
Service Factor: 30.041  
Average Annual Salary: \$68,578.83  
Annual Annuity: \$48,075.36  
Percentage Earned: 70.102333  
Effective Date: May 12, 2012
- b. Name: Vincent C. Santos  
Date of Birth:  
Department: Guam Fire Department  
Length of Service: 32 Years 06 Months 15 Days  
Service Factor: 32.541  
Average Annual Salary: \$89,347.93  
Annual Annuity: \$68,219.28  
Percentage Earned: 76.352390  
Effective Date: January 28, 2012

**B. SECTION 8125 DISABILITY RETIREMENT APPLICATION  
(Finalization of Annuity) (1)**

- a. Name: Rosa M. Quidachay  
Date of Birth:  
**Date Approved by Board of Trustees** April 26, 2012  
Department: Guam Memorial Hospital Authority  
Length of Service: 13 Years 08 Months 15 Days  
Average Annual Salary: \$22,544.07  
Annual Annuity: \$15,029.28  
Percentage Earned: 66.666223  
Effective Date: April 26, 2012

**C. SECTION 8130(a) DEFERRED AGE RETIREMENT APPLICANT**

**1. WITHOUT Survivor's Annuity**

a. Name: Michael L. Subbert  
Date of Birth:  
Department: Department of Education  
Length of Service: 09 Years 03 Months 00 Days  
Service Factor: 9.250  
Average Annual Salary: \$37,530.87  
Annual Annuity: \$ 6,943.20  
Percentage Earned: 18.499970  
Effective Date: August 23, 2011

**D. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICATIONS**

**1. Surviving Spouse Annuity (§8119. Prior to 10/01/81)**

a. Name: Beatriz S. Dydasco  
Date of Death: June 23, 2012  
Annuity due Decease: \$20,986.56  
Surviving Spouse: Richard C. Dydasco  
Survivor's Annuity: \$12,591.84  
Percentage Earned: 60%  
Effective Date: June 23, 2012

b. Name: John F. Flores  
Date of Death: July 09, 2012  
Annuity due Decease: \$32,474.88  
Surviving Spouse: Jeni Ann B. Flores  
Survivor's Annuity: \$19,484.88  
Percentage Earned: 60%  
Effective Date: July 09, 2012

- c. Name: Angel P. Llarenas  
Date of Death: April 13, 2012  
Annuity due Decease: \$29,091.60  
Surviving Spouse: Perlita S. Llarenas  
Survivor's Annuity: \$17,454.96  
Percentage Earned: 60%  
Effective Date: April 13, 2012
- d. Name: Joaquin L. Palomo  
Date of Death: June 21, 2012  
Annuity due Decease: \$24,926.64  
Surviving Spouse: Maria M. Palomo  
Survivor's Annuity: \$14,956.08  
Percentage Earned: 60%  
Effective Date: June 21, 2012
- e. Name: Ramon Q. Peredo  
Date of Death: July 15, 2012  
Annuity due Decease: \$22,431.12  
Surviving Spouse: Julia C. Peredo  
Survivor's Annuity: \$13,458.72  
Percentage Earned: 60%  
Effective Date: July 15, 2012
- f. Name: Francisco Q. Quinata  
Date of Death: June 29, 2012  
Annuity due Decease: \$29,385.60  
Surviving Spouse: Patricia S. Quinata  
Survivor's Annuity: \$17,631.36  
Percentage Earned: 60%  
Effective Date: June 29, 2012
- g. Name: Jose F. Redona  
Date of Death: June 25, 2012  
Annuity due Decease: \$18,768.48  
Surviving Spouse: Chiyoko I. Redona  
Survivor's Annuity: \$11,261.04  
Percentage Earned: 60%  
Effective Date: June 25, 2012

- h. Name: Elvie M. Sardea  
 Date of Death: June 11, 2012  
 Annuity due Decease: \$30,102.96  
 Surviving Spouse: Robert A. Sardea  
 Survivor's Annuity: \$18,061.68  
 Percentage Earned: 60%  
 Effective Date: June 11, 2012
- i. Name: Fabian SN Susuico  
 Date of Death: June 30, 2012  
 Annuity due Decease: \$27,439.68  
 Surviving Spouse: Janiece S. Susuico  
 Survivor's Annuity: \$16,463.76  
 Percentage Earned: 60%  
 Effective Date: June 30, 2012

2. Minor Children Survivor Annuity Benefit Applicant (0)
3. Adult Disabled Survivor Annuity Benefit Applicants (0)

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

- 2373 Name Angel P. Llarenas  
 Date of Birth  
 Agency Guam Power Authority  
 Effective Date November 09, 1996
- 2374 Name Pablito S. Ligon  
 Date of Birth  
 Agency Department of Public Works  
 Effective Date June 09, 2012
- 2375 Name Robert A. Sardea  
 Surviving Spouse of Elvie M. Sardea  
 Agency Department of Education  
 Effective Date June 11, 2012

2376	Name	Amado E. Galang
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	June 16, 2012
2377	Name	Priscilla S. Simon
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	June 16, 2012
2378	Name	Maria M. Palomo
	Surviving Spouse of	Joaquin L. Palomo
	Agency	Guam Fire Department
	Effective Date	June 21, 2012
2379	Name	Richard C. Dydasco
	Surviving Spouse of	Beatriz S. Dydasco
	Agency	Port Authority of Guam
	Effective Date	June 23, 2012
2380	Name	Chiyoko I. Redona
	Surviving Spouse of	Jose F. Redona
	Agency	Port Authority of Guam
	Effective Date	June 25, 2012
2381	Name	Patricia S. Quinata
	Surviving Spouse of	Francisco Q. Quinata
	Agency	Department of Public Works
	Effective Date	June 29, 2012
2382	Name	Roque LG Iriarte
	Date of Birth	
	Agency	University of Guam
	Effective Date	June 30, 2012
2383	Name	Alan S. San Nicolas
	Date of Birth	
	Agency	Department of Corrections
	Effective Date	June 30, 2012

2384	Name Surviving Spouse of Agency Effective Date	Janiece S. Susuico Fabian SN Susuico Department of Public Works June 30, 2012
2385	Name Date of Birth Agency Effective Date	Edward C. Tedtaotao  Department of Public Works June 30, 2012
2386	Name Date of Birth Agency Effective Date	Jaime L. Villanueva  Department of Public Works June 30, 2012
2387	Name Date of Birth Agency Effective Date	Joseph T. Afaisen  Department of Correction July 01, 2012
2388	Name Surviving Spouse of Agency Effective Date	Jeni Ann B. Flores John F. Flores Guam Telephone Authority July 09, 2012
2389	Name Surviving Spouse of Agency Effective Date	Julia C. Peredo Ramon Q. Peredo Department of Public Works July 15, 2012
2390	Name Date of Birth Agency Effective Date	Imelda C. Nazario  Department of Education August 10, 2012
2391	Name Date of Birth Agency Effective Date	Mae A. Sablan  Department of Education August 10, 2012

2392	Name	Aurora L. Andrada
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 11, 2012
2393	Name	Frank F. Borja
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 11, 2012
2394	Name	Rosemary A. Clement
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 11, 2012
2395	Name	Cristeta F. Deliquina
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 11, 2012
2396	Name	Dorothea LG Jesus
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 11, 2012
2397	Name	James B. O'Donnell
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 11, 2012
2398	Name	Estella T. Vetarbo
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 11, 2012