

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

AUGUST, 2016

August 26, 2016

MEMORANDUM

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

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

SUBJECT: August - 2016 Report

Please find attached the Members' and Benefits Committee's August, 2016 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.



KATHERINE TE TAITANO

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	2,241	
2.	Defined Contributions	<u>8,062</u>	10,303

B. No. of Retirees

1.	Defined Benefits	7,134	
2.	Defined Contributions	<u>818</u>	
			<u>7,952</u>
			18,255

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2016	12	
	Actual		6

B. Members' Services Division

1.	Budget 2016	8	
	Actual		4

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	0	
	B. Regular	2	
	C. ERIP	0	
			2
2.	Service Retirement		
	A. Regular	15	
	B. ERIP	0	
			15
B.	Section 8123 Applicants Medical Disability		0
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		0
E.	Section 8134 Applicants (a) Surviving Spouse		5
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 3578- 3601)		24
	TOTAL CASES REVIEWED		46

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 17, 2016 the following applications are recommended for **APPROVAL** to the Board of Trustees:

DEFINED BENEFITS BUSINESS

A. RETIREMENT ANNUITY APPLICATIONS

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

a.	Name:	Mariquita F. Taitague (List #3294)
	Date of Birth:	
	Department:	Department of Agriculture
	Length of Service:	11 Years 05 Months 15 Days
	Service Factor:	11.458
	Average Annual Salary:	\$62,946.80
	Annual Annuity:	\$14,883.84
	Percentage Earned:	23.645109
	Effective Date:	May 02, 2015

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

There are no Optional/Age Retirement Applications (§8120. post 10/01/81) for review

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

a.	Name:	Philip J. Sablan (List #3389)
	Date of Birth:	
	Department:	Department of Education
	Length of Service:	23 Years 05 Months 00 Days
	Service Factor:	23.416
	Average Annual Salary:	\$88,052.83
	Annual Salary:	\$47,143.44
	Percentage Earned:	53.539948
	Effective Date:	September 19, 2016

2(a) Service Retirement Applications (§8119. Prior to 10/01/81)

- a. Name: Barbara SN Benavente (List #3392)
Date of Birth:
Department: Guam Behavioral Health & Wellness Center
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$65,455.84
Annual Annuity: \$55,637.52
Percentage Earned: 85.000085
Effective Date: September 20, 2015
- b. Name: Ana Q. Cruz (List # 3400)
Date of Birth:
Department: Guam Community College
Length of Service: 29 Years 07 Months 15 Days
Service Factor: 29.625
Average Annual Salary: \$37,110.82
Annual Annuity: \$25,629.60
Percentage Earned: 69.062338
Effective Date: September 29, 2015
- c. Name: Priscilla T. Maanao (List # 3578)
Date of Birth:
Department: Guam Legislature
Length of Service: 25 Years 04 Months 15 Days
Service Factor: 25.375
Average Annual Salary: \$41,979.28
Annual Annuity: \$24,531.60
Percentage Earned: 58.437400
Effective Date: January 04, 1997

- d. Name: Mar R. Rivo (List #3467)
 Date of Birth:
 Department: Guam Police Department
 Length of Service: 36 Years 00 Months 00 Days
 Service Factor: 36.000
 Average Annual Salary: \$97,467.18
 Annual Annuity: \$82,847.04
 Percentage Earned: 84.999935
 Effective Date: December 31, 2015
- e. Name: Linda M. Taitano (List #3292)
 Date of Birth:
 Department: Department of Education
 Length of Service: 36 Years 00 Months 00 Days
 Service Factor: 36.000
 Average Annual Salary: \$67,068.13
 Annual Annuity: \$57,007.92
 Percentage Earned: 85.000014
 Effective Date: August 14, 2015

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

There are no Service Retirement Applications (§8120. post 10/01/81) for review

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

- a. Name: Teresita SN Borja (List #3378)
 Date of Birth:
 Department: Department of Education
 Length of Service: 31 Years 06 Months 15 Days
 Service Factor: 31.541
 Average Annual Salary: \$33,486.15
 Annual Annuity: \$24,730.32
 Percentage Earned: 73.852383
 Effective Date: September 19, 2015

- b. Name: Jimmy B. Camacho (List #2854)
Date of Birth:
Department: Department of Agriculture
Length of Service: 30Years 00 Months 15 Days
Service Factor: 30.041
Average Annual Salary: \$69,172.48
Annual Annuity: \$48,491.52
Percentage Earned: 70.102329
Effective Date: October 19, 2013
- c. Name: John Q. Carlos (List #3379)
Date of Birth:
Department: Department of Revenue & Taxation
Length of Service: 30 Years 07 Months 00 Days
Service Factor: 30.583
Average Annual Salary: \$68,436.69
Annual Annuity: \$48,903.12
Percentage Earned: 71.457459
Effective Date: September 19, 2015
- d. Name: David A. Delgado(List #3362)
Date of Birth:
Department: Guam Power Authority
Length of Service: 32 Years 02 Months 15 Days
Service Factor: 32.208
Average Annual Salary: \$63,584.04
Annual Annuity: \$48,018.72
Percentage Earned: 75.520083
Effective Date: September 19, 2015
- e. Name: Francis J. Francisco (List #3401)
Date of Birth:
Department: Department of Revenue & Taxation
Length of Service: 30 Years 03 Months 00 Days
Service Factor: 30.250
Average Annual Salary: \$52,225.80
Annual Annuity: \$36,884.40
Percentage Earned: 70.624863
Effective Date: September 30, 2015

- f. Name: Jose M. Ichihara, Jr. (List # 3402)
Date of Birth:
Department: Guam Power Authority
Length of Service: 31 Years 03 Months 15 Days
Service Factor: 31.291
Average Annual Salary: \$67,101.28
Annual Annuity: \$49,136.64
Percentage Earned: 73.227574
Effective Date: September 30, 2015
- g. Name: Morris Irizarry (List #3425)
Date of Birth:
Department: Department of Public Works
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$54,152.35
Annual Annuity: \$46,029.60
Percentage Earned: 85.000189
Effective Date: September 19, 2015
- h. Name: Dan-Michael A. Romulo (List # 3388)
Date of Birth:
Department: Department of Parks & Recreation
Length of Service: 31 Years 09 Months 15 Days
Service Factor: 31.791
Average Annual Salary: \$43,229.33
Annual Annuity: \$32,196.24
Percentage Earned: 74.477767
Effective Date: September 19, 2015
- i. Name: Nelia T. Tanaliga (List #3363)
Date of Birth:
Department: Guam Behavioral Health & Wellness Center
Length of Service: 31 Years 10 Months 00 Days
Service Factor: 31.833
Average Annual Salary: \$36,005.17
Annual Annuity: \$26,853.60
Percentage Earned: 74.582622
Effective Date: September 19, 2015

j. Name: Joseph T. Terlaje (List #3218)
Date of Birth:
Department: Guam Fire Department
Length of Service: 30 Years 00 Months 15 Days
Service Factor: 30.041
Average Annual Salary: \$111,413.05
Annual Annuity: \$ 78,103.44
Percentage Earned: 70.102595
Effective Date: February 07, 2015

3(a) Service Retirement Application (Early Retirement Incentive Program) ERIP
(pursuant to PL 25-72 as amended by PL 25-74 as amended by PL 25-90 as amended by PL 25-92)

There are no Service Retirement Application for review

B. DISABILITY RETIREMENT APPLICATION – Section 8123

There are no Disability Retirement Applications for review.

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: Robert J. Duenas
Date of Death: July 20, 2016
Annuity due Decease: \$37,436.88
Surviving Spouse: Josephine B. Bello-Duenas (List #3589)
Survivor's Annuity: \$22,462.08
Percentage Earned: 59.999987%
Effective Date: July 20, 2016

- b. Name: Marsha J. Leon Guerrero
Date of Death: July 30, 2016
Annuity due Decease: \$39,912.48
Surviving Spouse: John W. Leon Guerrero (List #3592)
Survivor's Annuity: \$23,947.44
Percentage Earned: 59.999879%
Effective Date: July 30, 2016
- c. Name: Maria Rosita C. Martin
Date of Death: August 03, 2016
Annuity due Decease: \$39,691.20
Surviving Spouse: Henry R. Martin, Jr. (List #3593)
Survivor's Annuity: \$23,814.72
Percentage Earned: 60.000000%
- d. Name: David T. Quichocho
Date of Death: July 15, 2016
Annuity due Decease: \$34,992.72
Surviving Spouse: Lucia C. Quichocho (List #3586)
Survivor's Annuity: \$20,995.68
Percentage Earned: 60.000137%
Effective Date: July 15, 2016
- e. Name: John P. Wicker
Date of Death: June 28, 2016
Annuity due Decease: \$26,202.48
Surviving Spouse: Elena J. Wicker (List # 3582)
Survivor's Annuity: \$15,721.44
Percentage Earned: 59.999816%
Effective Date: June 28, 2016

2. Minor Child(ren) Survivor Stipend Application
3. Adult Disabled Survivor Stipend Application

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3578	Name	Priscilla T. Maanao
	Date of Birth	
	Agency	Guam Legislature
	Effective Date	January 04, 1997
3579	Name	Philip P. Diaz
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	May 28, 2016
3580	Name	Rosalia G. Quintanilla
	Date of Birth	
	Agency	Department of Education
	Effective Date	June 11, 2016
3581	Name	Joann T. Santos
	Date of Birth	
	Agency	Department of Military Affairs
	Effective Date	June 11, 2016
3582	Name	Victor Q. Sanchez
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	June 25, 2016
3583	Name	Elena J. Wicker
	Surviving Spouse of	John P. Wicker
	Agency	Department of Education
	Effective Date	June 28, 2016
3584	Name	Rose Bernice P. Cruz
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	July 09, 2016

3585	Name	Johnny M. Taitague
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	July 10, 2016
3586	Name	Lucia C. Quichocho
	Surviving Spouse of	David T. Quichocho
	Agency	Department of Public Works
	Effective Date	July 15, 2016
3587	Name	Vivian C. Salas
	Surviving Spouse of	Frank T. Salas
	Agency	Department of Parks & Recreation
	Effective Date	July 18, 2016
3588	Name	Alvin C. Duenas
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	July 19, 2016
3589	Name	Josephine B. Bello-Duenas
	Surviving Spouse of	Robert J. Duenas
	Agency	Department of Public Works
	Effective Date	July 20, 2016
3590	Name	Dymphna P. Rivera
	Date of Birth	
	Agency	Bureau of Budget Management Research
	Effective Date	July 23, 2016
3591	Name	Manuel M. Toves
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	July 23, 2016
3592	Name	John W. Leon Guerrero
	Surviving Spouse of	Marsha J. Leon Guerrero
	Agency	Department of Education
	Effective Date	July 30, 2016

3593	Name	Henry R. Martin, Jr.
	Surviving Spouse of	Maria Rosita C. Martin
	Agency	Department of Correction
	Effective Date	August 03, 2016
3594	Name	Cristina C. Cubol
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3595	Name	Francis E. DeLeon
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3596	Name	Daisy S. Fatovic
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3597	Name	Wilhelmine E. Ridgeway
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3598	Name	Cassandra G. Sotto
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3599	Name	Lisa G. Villanueva
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3600	Name	Rosemary M. Williams
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016

3601 Name
Date of Birth
Agency
Effective Date

Doris SN Lizama
Department of Education
August 20, 2016

