GOVERNMENT OF GUAM RETIREMENT FUND

MEMBERS' AND BENEFITS COMMITTEE REPORT

AUGUST , 2016

Members' Benefits Committee Meeting Summary Period: August, 2016 to July, 2017

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Mav	June	VIUL
MEMBERS' & BENEFITS DIVISION STAFF	10								<u> </u>			
No. of Active Members												
Defined Benefits	2,241	0	0	0	0	0	0	0	0	0	0	0
Defined Contributions	8,062											
No. of Retirees												
Defined Benefits	7,134											
Defined Contributions	818											
No. of Cases Pending	46		0	0	0	0	0					0
8119, 8120 a Age Retirement	2		0	0	0	0	0			0		0
8 8120.1 b Age Retirement (ERIP)	0		0	0	0	0	0					0
c Optional Retirement	0		0	0	0	0	0					0
d Service Retirement	15		0	0	0	0	0					0
e Service Retirement (ERIP)	0		0	0	0	0	0					0
8123 f Medical Disability Applicants	0		0	0	0	0	0					0
	0		0	0	0	0	0					0
	0		0	0	0	0	0					0
	5		0	0	0	0	0					0
8134(a).3 j Minor Children Survivor Benefits	0		0	0	0	0	0					0
8134(a)4c k Disabled Adult Survivor Benefits	0		0	0	0	0	0					0
New Retirees	24		0	0	0	0	0					0
No. of Cases Acted On	46		0	0	0	0	0					0
20	2		0	0	0	0	0					0
8 8120.1 b Age Retirement (ERIP)	0		0	0	0	0	0					0
c Optional Retirement	0	0	0	0	0	0	0	0	0	0	0	0
d Service Refirement	15		0	0	0	0	0					0
e Service Retirement (ERIP)	0		0	0	0	0	0					0
	0		0	0	0	0	0					0
g Medical Disability - Finalizations	_		0	0	0	0	0					0
			0	0	0	0	0					0
	5		0	0	0	0	0					0
	0		0	0	0	0	0					0
8134(a)4c k Disabled Adult Survivor Benefits	0		0	0	0	0	0					0
New Retirees	24	0	0	0	0	0	0					0
No. of Committee Meetings Held	τ-	0	0	0	0	0	0					0
No. of Resolutions Submitted	0	0	0	0	0	0	0					0
Communications Received	0	0	0		0	0						0
Communications Acted On	0	0	0	0	0	0						0

Members' and Benefit mmittee Meeting Summary Period: August, 2015 to July, 2016

			Peri	Period: August	_	2015 to July,	11 <u>y, 2016</u>			[
	<u> </u>	A 1 THE ALSO AND A 1 TH	Ang	Sept	៦۱	2	Cec	Jan	Feb	March	April	May	June	July
MEMBERS' &	& B	& BENEFITS DIVISION STAFF	12	12	12	12	12	11	11	11	11	7	7	10
No. of Active Members	We We	mbers												
		Defined Benefits	2,440	2,427	2,441	2,399	2,375	2,369	2,342	2,336	2,335	2,319	2,324	2,274
		Defined Contributions	7,992	8,528	8,690	8,512	8,790	8,789		1	8,848	.82	57	
No. of Retirees	ses												· I	
		Defined Benefits	7,056	7,078	7,129	7,140	7,142	7,138	7,124	7,132	7,131	7,139	7,136	7,136
		Defined Contributions	716	724	746	747	756	760	764	770	780	787	803	811
No. of Cases Pending	s Pe	nding	37	47	41	79	17	25	46	40	55	53	09	52
20		Age Retirement	3	2	3	0	0	2	0	2	2	3	3	4
& 8120.1	۵	Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0		0
	O	Optional Retirement	0	0	2	_	0	0	0	0	9	3		_
	ъ	Service Refirement	12	6	4	8	-	က	4	0	12	21	23	14
	Ф	Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0		0
	<u>-</u>	Medical Disability Applicants	0	2	1	0	1	2	٢	_	0	1	0	0
	б	Medical Disability - Finalizations	0	0	0	0	0	0	0	1	0	_	0	0
	ے	Deferred Age Retirement	0	0	0	2	1	7	0	0	-	-	-	0
8134 (a)		Survivor Annuity Benefits	3	3	9	7	5	4	10	13	10	7	10	8
8134(a).3	_	Minor Children Survivor Benefits	3	0	1	0	0	2	0	٢	F	0	2	0
8134(a)4c	ㅗ	Disabled Adult Survivor Benefits	0	0	0	1	0	0	0	0	0	0	0	0
	_	New Retirees	16	31	24	09	6	11	31	22	23	16	18	25
No. of Cases Acted On	s Act	ted On	37	47	41	62	17	25	46	40	55	53	09	52
2	ø	Age Retirement	3	2	3	0	0	2	0	2	2	3	3	4
& 8120.1	의	Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
	이	Optional Retirement	0	0	2	-	0	0	0	0	9	3	3	_
	힏	Service Retirement	12	6	4	8	1	3	4	0	12	21	23	14
	0	Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
	<u>_</u>	Medical Disability Applicants	0	2	_	0	1	2	1	1	0	-	0	0
	б	Medical Disability - Finalizations	0	0	0	0	0	0	0	1	0	1	0	0
	ᆈ	Deferred Age (wo Survivor Benefits)	0	0	0	2	1	1	0	0	-	-	-	0
8134 (a)	_	Survivor Annuity Benefits	3	3	9	7	5	4	10	13	10	7	10	8
8134(a).3		Minor Children Survivor Benefits	3	0	1	0	0	2	0	7	0	0	2	0
8134(a)4c	ᅬ	Disabled Adult Survivor Benefits	0	0	0	1	0	0	0	0	-	0	0	0
	_	New Refirees	16	31	24	09	6	7	31	22	23	16	18	25
No. of Comm	nitter	No. of Committee Meetings Held	1	7	7	1	1	-	-	-	-	-	-	-
No. of Resolutions Submitted	ution	s Submitted	0	0	0	0	0	0	0	0	0	0	0	0
Communications Received	ions	Received	0	-	0	0	0	0	0	0	0	0	0	0
Communications Acted On	ions	Acted On	0	-	0	0	0	0	0	0	0	0	0	0
	\rfloor													
								1						



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.

KATHERIVE 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>

7,952 18,255

II. TOTAL STAFFING:

A. Benefit Services Division

1. Budget 2016 12 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. Optio B. Regul C. ERIP	nal	0 2 0	2
	2.	Service Retiremen	t A. Regul B. ERIP	ar	15 0	
						15
B.	Section	on 8123 Applicants	Medical Disabil	ity		0
C.	Section	on 8125 Applicants	Medical Disabil	ity Retirement		0
D.	Section	on 8130 Applicants	Deferred Age R	etirement		0
Е.	Section	on 8134 Applicants	(a) Surviving Sp (a).3 Minor Chi (a) 4c Disabled	ldren		5 0 0
F.	New 1	Retirees	(Nos. 3578- 360	01)		24
		TOTA	AL CASES REV	/IEWED		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

RETIREMENT ANNUITY APPLICATIONS Α.

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 23.645109

Percentage Earned: Effective Date:

May 02, 2015

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)

Name: a.

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 53.539948

Percentage Earned:

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 Farned: 85.000085

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: \$4.999935

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

В. 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

Name: Robert J. Duenas a.

> 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

Agency Guam Police Do 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 July 19, 2016 Effective Date 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 Surviving Spouse of Agency Effective Date	Henry R. Martin, Jr. Maria Rosita C. Martin Department of Correction August 03, 2016
3594	Name Date of Birth	Cristina C. Cubol
	Agency Effective Date	Department of Education August 12, 2016
3595	Name Date of Birth	Francis E. DeLeon
	Agency Effective Date	Department of Education August 12, 2016
3596	Name Date of Birth	Daisy S. Fatovic
	Agency Effective Date	Department of Education August 12, 2016
3597	Name Date of Birth	Wilhelmine E. Ridgeway
	Agency Effective Date	Department of Education August 12, 2016
3598	Name Date of Birth	Cassandra G. Sotto
	Agency Effective Date	Department of Education August 12, 2016
3599	Name Date of Birth	Lisa G. Villanueva
	Agency Effective Date	Department of Education August 12, 2016
3600	Name Date of Birth	Rosemary M. Williams
	Agency Effective Date	Department of Education August 12, 2016

3601 Name Date of Birth Agency Effective Date Doris SN Lizama

Department of Education August 20, 2016