

*GOVERNMENT OF GUAM  
RETIREMENT FUND*

*MEMBERS' AND BENEFITS  
COMMITTEE REPORT*

*DECEMBER, 2018*





*Members & Benefits Committee*

December 28, 2018

**MEMORANDUM**

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

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

SUBJECT: December, 2018 Report

Please find attached the Members' and Benefits Committee's December, 2018 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the December 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	1,781
2.	Defined Contributions	5,449
3.	DB1.75	3,215

B. No. of Retirees

1.	Defined Benefits	7,196
2.	Defined Contributions	1,119
3.	DB1.75	37

**TOTAL STAFFING:**

A. Benefit Services Division

1.	Budget 2019	11	
	Actual		8

B. Members' Services Division

1.	Budget 2019	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. Optional	2	
	B. Regular	5	
	C. ERIP	0	
			7
2.	Service Retirement		
	A. Regular		32
	B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		2
	Section 8505 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.	Defined Benefits New Retirees (Nos. 4284- 4297)		14
G.	DB1.75 Retirement Applicants		
1.	Section 8503 Applicants (Nos. B-0034 - B-0036)		4
2.	Section 8506 Surviving Spouse Applicants		0
3.	Section 8130 DB1.75 Applicants		0
	<b>TOTAL CASES REVIEWED</b>		<b>64</b>

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of December 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) Section 8119 (pre 10/01/81) Optional/Age Retirement Application

*There are no Optional/Age Retirement Applications (§8119) for review.*

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

1. Name	Michell T. Machie (List #3931)
Date of Birth	
Department	Department of Public Works
Length of Service	25 Years 08 Months 15 Days
Service Factor	25.708
Average Annual Salary	\$33,441.25
Annual Annuity	\$15,460.08
Percentage Earned	46.230568
Effective Date	August 01, 2017

2. Name	Lucy M. Toves (List #3919)
Date of Birth	
Department	Department of Education
Length of Service	27 Years 03 Months 00 Days
Service Factor	27.250
Average Annual Salary	\$59,529.94
Annual Annuity	\$32,787.12
Percentage Earned	55.076689
Effective Date	August 11, 2017

(c) Section 8120.1 **Optional**/Age Retirement Application

1. Name Anna B. Cepeda (List #3968)  
Date of Birth  
Department Department of Education  
Length of Service 27 Years 05 Months 15 Days  
Service Factor 27.458  
Average Annual Salary \$67,767.91  
Annual Annuity \$36,876.96  
Percentage Earned 54.416552  
Effective Date September 27, 2017
  
2. Name Sid G. Guzman, Jr. (List #3915)  
Date of Birth  
Department Department of Education  
Length of Service 25 Years 05 Months 00 Days  
Service Factor 25.416  
Average Annual Salary \$55,788.06  
Annual Annuity \$16,982.40  
Percentage Earned 30.440922  
Effective Date August 11, 2017

(c) Section 8120.1 **Optional**/Age Retirement Application

1. Name Fred F. Blas (List #3969)  
Date of Birth  
Department Guam Fire Department  
Length of Service 29 Years 01 Month 00 Days  
Service Factor 29.083  
Average Annual Salary \$133,091.20  
Annual Annuity \$ 90,112.80  
Percentage Earned 67.707556  
Effective Date September 30, 2017

2. Name Delfyn S. Quitlong (List #3939)  
Date of Birth  
Department Guam Water Works Authority  
Length of Service 26 Years 06 Months 15 Days  
Service Factor 26.541  
Average Annual Salary \$75,806.05  
Annual Annuity \$46,508.88  
Percentage Earned 61.352464  
Effective Date September 02, 2017
  
3. Name Cecilia M. Reyes (List #3960)  
Date of Birth  
Department Department of Administration  
Length of Service 26 Years 05 Months 15 Days  
Service Factor 26.458  
Average Annual Salary \$50,100.11  
Annual Annuity \$30,633.60  
Percentage Earned 61.144775  
Effective Date September 16, 2017
  
4. Name Stella LG Salas (List #3837)  
Date of Birth  
Department Department of Education  
Length of Service 23 Years 04 Months 00 Days  
Service Factor 23.333  
Average Annual Salary \$26,754.16  
Annual Annuity \$14,268.72  
Percentage Earned 53.332715  
Effective Date April 01, 2017
  
5. Name John W. Wagganer (List #3920)  
Date of Birth  
Department Department of Education  
Length of Service 27 Years 05 Months 00 Days  
Service Factor 27.416  
Average Annual Salary \$68,039.70  
Annual Annuity \$43,232.40  
Percentage Earned 63.539962  
Effective Date August 11, 2017



**2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement**

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

1. Name Jimmy I. Camacho (List #3981)  
Date of Birth  
Department Department of Land Management  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$52,666.93  
Annual Annuity \$44,766.96  
Percentage Earned 85.000131  
Effective Date September 16, 2017
  
2. Name Cecilia SN Campos (List #3794)  
Date of Birth  
Department Guam Memorial Hospital Authority  
Length of Service 31 Years 11 Months 00 Days  
Service Factor 31.916  
Average Annual Salary \$41,564.65  
Annual Annuity \$31,086.24  
Percentage Earned 74.790092  
Effective Date January 21, 2017
  
3. Name Victoria MP Cepeda (List #4003)  
Date of Birth  
Department Department of Revenue & Taxation  
Length of Service 33 Years 01 Month 15 Days  
Service Factor 33.125  
Average Annual Salary \$42,780.92  
Annual Annuity \$33,288.96  
Percentage Earned 77.812632  
Effective Date September 30, 2017

4. Name Remedios S. Malig (List #3954)  
Date of Birth  
Department Guam Behavioral Health & Wellness Center  
Length of Service 30 Years 02 Months 15 Days  
Service Factor 30.208  
Average Annual Salary \$59,132.05  
Annual Annuity \$41,700.00  
Percentage Earned 70.520132  
Effective Date September 16, 2017
5. Name Teresita LG Pereira (List # 3966)  
Date of Birth  
Department Department of Education  
Length of Service 34 Years 06 Months 15 Days  
Service Factor 34.541  
Average Annual Salary \$67,400.95  
Annual Annuity \$54,832.32  
Percentage Earned 81.352443  
Effective Date August 23, 2017
6. Name Roman LG Quinata, Jr. (List # 3958)  
Date of Birth  
Department Department of Labor  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$62,780.96  
Annual Annuity \$53,363.76  
Percentage Earned 84.999910  
Effective Date September 16, 2017
7. Name Heather J. Waltz (List #3921)  
Date of Birth  
Department Department of Education  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$64,196.57  
Annual Annuity \$54,567.12  
Percentage Earned 85.000055  
Effective Date August 11, 2017

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

1. Name Lisa A. Baza-Cruz (List #3784)  
Date of Birth  
Department Guam Community College  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$115,102.64  
Annual Annuity \$ 97,837.20  
Percentage Earned 84.999961  
Effective Date January 20, 2017
  
2. Name Cora F. Cepeda (#3947)  
Date of Birth  
Department Guam Memorial Hospital Authority  
Length of Service 35 Years 10 Months 00 Days  
Service Factor 35.833  
Average Annual Salary \$43,528.48  
Annual Annuity \$36,817.44  
Percentage Earned 84.582419  
Effective Date September 16, 2017
  
3. Name Antoinette S. Cruz (List # 3949)  
Date of Birth  
Department Department of Administration  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$58,496.43  
Annual Annuity \$49,722.00  
Percentage Earned 85.000058  
Effective Date September 16, 2017

4. Name Maria C. Flores (List #3937)  
Date of Birth  
Department Department of Revenue & Taxation  
Length of Service 35 Years 09 Months 00 Days  
Service Factor 35.750  
Average Annual Salary \$70,729.17  
Annual Annuity \$59,677.68  
Percentage Earned 84.374919  
Effective Date August 29, 2017

5. Name Joaquin R. Meno (List #3955)  
Date of Birth  
Department Port Authority of Guam  
Length of Service 35 Years 07 Months 00 Days  
Service Factor 35.583  
Average Annual Salary \$92,250.02  
Annual Annuity \$77,450.88  
Percentage Earned 83.957575  
Effective Date September 16, 2017

6. Name James F. Roman (List #3800)  
Date of Birth  
Department Guam Power Authority  
Length of Service 33 Years 02 Months 00 Days  
Service Factor 33.166  
Average Annual Salary \$82,762.48  
Annual Annuity \$64,484.40  
Percentage Earned 77.915016  
Effective Date February 01, 2017

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

1. Name Diana F. Aguon (List # 3967)  
Date of Birth  
Department Department of Education  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$68,665.93  
Annual Annuity \$58,366.08  
Percentage Earned 85.000057  
Effective Date September 27, 2017
  
2. Name Joffre Q. Aguon (List #3980)  
Date of Birth  
Department Department of Land Management  
Length of Service 31 Years 02 Months 15 Days  
Service Factor 31.208  
Average Annual Salary \$48,150.84  
Annual Annuity \$35,159.76  
Percentage Earned 73.020034  
Effective Date September 16, 2017
  
3. Name Anthony B. Babauta (List #3946)  
Date of Birth  
Department Department of Public Works  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$44,672.48  
Annual Annuity \$37,971.60  
Percentage Earned 84.999982  
Effective Date September 16, 2017

4. Name Asuncion R. Bismonte (List #3914)  
Date of Birth  
Department Department of Education  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$70,230.69  
Annual Annuity \$59,696.16  
Percentage Earned 85.000104  
Effective Date August 11, 2017
5. Name Arthur R. Cabrera (List # 3855)  
Date of Birth  
Department Department of Education  
Length of Service 30 Years 04 Months 15 Days  
Service Factor 30.375  
Average Annual Salary \$39,423.41  
Annual Annuity \$27,966.00  
Percentage Earned 70.937547  
Effective Date April 29, 2017
6. Name Antonia M. Calvo (List #3934)  
Date of Birth  
Department Department of Education  
Length of Service 30 Years 00 Months 00 Days  
Service Factor 30.000  
Average Annual Salary \$53,281.42  
Annual Annuity \$37,296.96  
Percentage Earned 69.999936  
Effective Date August 23, 2017
7. Name Ricardo WL Calvo (List #3904)  
Date of Birth  
Department Department of Public Works  
Length of Service 30 Years 00 Months 15 Days  
Service Factor 30.041  
Average Annual Salary \$56,482.16  
Annual Annuity \$39,595.44  
Percentage Earned 70.102559  
Effective Date July 08, 2017

8. Name Antoinette M. Cortez (List #3948)  
Date of Birth  
Department Guam Behavioral Health & Wellness Center  
Length of Service 30 Years 02 Months 00 Days  
Service Factor 30.166  
Average Annual Salary \$44,344.93  
Annual Annuity \$31,225.44  
Percentage Earned 70.414904  
Effective Date September 16, 2017
9. Name Manuel N. Cruz (List #3943)  
Date of Birth  
Department Department of Corrections  
Length of Service 31 Years 06 Months 00 Days  
Service Factor 31.500  
Average Annual Salary \$70,141.53  
Annual Annuity \$51,729.36  
Percentage Earned 73.749973  
Effective Date September 05, 2017
- 10 Name Samuel D. Donato (List #3950)  
Date of Birth  
Department Department of Corrections  
Length of Service 31 Years 05 Months 15 Days  
Service Factor 31.458  
Average Annual Salary \$67,068.96  
Annual Annuity \$49,392.96  
Percentage Earned 73.645036  
Effective Date September 16, 2017
- 11 Name Frances S. Eustaquio (List #3951)  
Date of Birth  
Department Guam Power Authority  
Length of Service 33 Years 08 Months 00 Days  
Service Factor 33.666  
Average Annual Salary \$43,970.90  
Annual Annuity \$34,809.60  
Percentage Earned 79.165084  
Effective Date September 16, 2017

- 12 Name David M. Fejeran (List #3952)  
Date of Birth  
Department Guam Power Authority  
Length of Service 30 Years 02 Months 15 Days  
Service Factor 30.208  
Average Annual Salary \$48,816.99  
Annual Annuity \$34,425.84  
Percentage Earned 70.520202  
Effective Date September 16, 2017
- 13 Name Cecelia M. Fernandez (List #3953)  
Date of Birth  
Department Public Defenders Service Corporation  
Length of Service 31 Years 08 Months 15 Days  
Service Factor 31.708  
Average Annual Salary \$45,161.54  
Annual Annuity \$33,541.44  
Percentage Earned 74.269920  
Effective Date September 16, 2017
- 14 Name Monica L. Fernandez (List #3938)  
Date of Birth  
Department Guam Power Authority  
Length of Service 34 Years 09 Months 15 Days  
Service Factor 34.791  
Average Annual Salary \$68,946.95  
Annual Annuity \$56,520.96  
Percentage Earned 81.977462  
Effective Date September 02, 2017
- 15 Name Gloria I. Natividad (List #3922)  
Date of Birth  
Department Department of Education  
Length of Service 30 Years 10 Months 15 Days  
Service Factor 30.875  
Average Annual Salary \$32,036.89  
Annual Annuity \$23,126.64  
Percentage Earned 72.187531  
Effective Date August 12, 2017



- 16 Name Rosa S. Palomo (List #3913)  
Date of Birth  
Department Department of Education  
Length of Service 30 Years 02 Months 15 Days  
Service Factor 30.208  
Average Annual Salary \$35,728.20  
Annual Annuity \$25,195.44  
Percentage Earned 70.519757  
Effective Date August 05, 2017
- 17 Name Jorge D. Pecina, Jr. (List #3957)  
Date of Birth  
Department Port Authority of Guam  
Length of Service 32 Years 07 Months 15 Days  
Service Factor 32.625  
Average Annual Salary \$88,289.73  
Annual Annuity \$67,596.72  
Percentage Earned 76.562381  
Effective Date September 16, 2017
- 18 Name Noemi G. Pagarido (List #3918)  
Date of Birth  
Department Department of Education  
Length of Service 30 Years 02 Months 15 Days  
Service Factor 30.208  
Average Annual Salary \$64,156.85  
Annual Annuity \$45,243.36  
Percentage Earned 70.519921  
Effective Date August 11, 2017
- 19 Name James M. Robinson (List #3963)  
Date of Birth  
Department Judiciary of Guam  
Length of Service 35 Years 09 Months 00 Days  
Service Factor 35.750  
Average Annual Salary \$65,748.48  
Annual Annuity \$55,475.28  
Percentage Earned 84.375000  
Effective Date September 17, 2017

**3. Section 8123 DISABILITY RETIREMENT ANNUITY APPLICATIONS**

*There are no Disability Retirement Annuity applications for review*

**4. Section 8125 Disability Retirement Annuity Finalization**

*There are no Disability Retirement Annuity Finalizations for review*

**5. Section 8130 Deferred Age Retirement Applications**

*There are no Deferred Age Retirement Applications for review*

**6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS**

**1. Surviving Spouse Annuity**

- |                     |                                      |
|---------------------|--------------------------------------|
| a. Name             | Vicente C. Bernardo                  |
| Date of Death       | March 18, 2015                       |
| Annuity due Decease | \$42,768.96                          |
| Surviving Spouse    | Maurren D. Bernardo (List #4284)     |
| Survivor's Annuity  | \$25,661.28                          |
| Percentage Earned   | 59.999775                            |
| Effective Date      | March 18, 2015                       |
| b. Name             | Jesus P. Cepeda                      |
| Date of Death       | November 02, 2018                    |
| Annuity due Decease | \$22,046.88                          |
| Surviving Spouse    | Maria Lourdes B. Cepeda (List #4294) |
| Survivor's Annuity  | \$13,228.08                          |
| Percentage Earned   | 59.999782                            |
| Effective Date      | November 02, 2018                    |

c. Name	Nicolas G. Grey
Date of Death	November 22, 2018
Annuity due Decease	\$24,685.20
Surviving Spouse	Lucila P. Grey (List #4297)
Survivor's Annuity	\$14,811.12
Percentage Earned	60.000000
Effective Date	November 22, 2018
d Name	Joseph G. Palomo
Date of Death	August 25, 2018
Annuity due Decease	\$24,986.64
Surviving Spouse	Rosa M. Palomo (List #4285)
Survivor's Annuity	\$14,992.08
Percentage Earned	60.000384
Effective Date	August 25, 2018
e. Name	Delfyn S. Quitlong
Date of Death	November 04, 2018
Annuity due Decease	\$46,508.88
Surviving Spouse	Avelina C. Quitlong (List #4296)
Survivor's Annuity	\$27,905.28
Percentage Earned	59.999896
Effective Date	November 04, 2018

2. Minor Child(ren) Survivor Stipend Application

3. Adult Disabled Survivor Stipend Application

**B. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES:**

**1. Defined Benefit Retirement Plan**

4284 Name	Maurren D. Bernardo
Surviving Spouse of	Vicente C. Bernardo
Agency	Mayor's Council of Guam
Effective Date	March 18, 2018

4285 Name	Rosa M. Palomo
Surviving Spouse of	Joseph G. Palomo
Agency	Guam Water Works Authority
Effective Date	August 25, 2018
4286 Name	Victoria Q. Guerrero
Date of Birth	
Agency	Department of Education
Effective Date	September 29, 2018
4287 Name	Maria Teresa T. Tiru
Date of Birth	
Agency	Guam Memorial Hospital Authority
Effective Date	September 2, 2018
4288 Name	Fe A. Bactad
Date of Birth	
Agency	Guam Memorial Hospital Authority
Effective Date	October 01, 2018
4289 Name	John F. Delgado
Date of Birth	
Agency	Guam Power Authority
Effective Date	October 01, 2018
4290 Name	Hortencia A. Borja
Date of Birth	
Agency	Department of Education
Effective Date	October 11, 2018
4291 Name	Joseph J. Nededog
Date of Birth	
Agency	Department of Administration
Effective Date	October 13, 2018
4292 Name	Felix T. Mansapit
Surviving Spouse of	Dorothy T. Mansapit (DWIS)
Agency	Department of Education
Effective Date	October 26, 2018

4293 Name	Charles A. Hardy
Date of Birth	
Agency	Department of Education
Effective Date	October 30, 2018
4294 Name	Maria Lourdes B. Cepeda
Surviving Spouse of	Jesus P. Cepeda
Agency	Department of Public Works
Effective Date	November 02, 2018
4295 Name	Gregory A. Mamay
Date of Birth	
Agency	Department of Education
Effective Date	November 03, 2018
4296 Name	Avelina C. Quitlong
Surviving Spouse of	Delfyn S. Quitlong
Agency	Guam Water Works Authority
Effective Date	November 04, 2018
4297 Name	Lucila P. Grey
Surviving Spouse of	Nicolas G. Grey
Agency	Department of Public Works
Effective Date	November 22, 2018

**2. DB 1.75 Retirement Plan**

B-0033 Name	William S. Atoigue
Date of Birth	
Agency	Customs & Quarantine
Effective Date	September 29, 2018
B-0034 Name	Raymond A. Calvo
Date of Birth	
Agency	Guam Environmental Protection Agency
Effective Date	October 01, 2018

B-0035 Name  
Date of Birth  
Agency  
Effective Date

Michael JS Nauta  
Department of Public Works  
September 07, 2018

B-0036 Name  
Date of Birth  
Agency  
Effective Date

Robin L. Olmo  
Guam Memorial Hospital Authority  
October 13, 2018