Government of Guam Retirement Fund

MEMBERS' AND BENEFITS COMMITTEE

FEBRUARY, 2010 - REPORT



George A. Santos Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero

February 26, 2010

MEMORANDUM

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

February, 2010- Report

Please find attached the Members' and Benefits Committee's February, 2010 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the February period.

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

GEORGE A. SANTOS

Committee Summary August '09 to July 2010

15 15<				Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
Benefits Sign Sig	MEMBERS'	& B	ENEFITS DIVISION STAFF	15	15	15	15	15	15	15					
Contributions 3,663 3,715 3,681 3,564 3,663 3,628 4,628 4,028 7,003 7,111 7,133 7,252 7,217 7,267 7,267 4,264 5,283 6,938 6,93	No. of Active	e Me	embers												
Defined Contributions 6,283 7,003 7,111 7,133 7,252 7,277 7,267 Defined Contributions 6,894 6,896 6,972 6,936			Defined Benefits	3,663	3,715	3,681	3,564	3,663	3,654	3,628					
Age Retirement (ERIP)			Defined Contributions	6,283	7,003	7,111	7,133	7,252	7,217	7,267					
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	Communical	tion	ıs Received	0	0	2	0	0	0	0					
	Communica	tion	Acted On	0	0	2	0	0	0	0					

I. TOTAL MEMBERS SERVED:

A.	No. of Active Members

1.	Defined Benefits	3,628
2.	Defined Contributions	<u>7,267</u>

10,895

B. No. of Retirees

1.	Defined Benefits	6,928	
2.	Defined Contributions	<u>283</u>	
			<u>7,211</u>

7,211 18,106

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2009	13	
	Actual		10

B. Members' Services Division

1.	Budget 2009	9	
	Actual		5

III. TOTAL CASES PENDING

A.	Section	on 8120	Applicant Applicant Applicant	s Post	10/	01/81	20/25/60 25/30/60 25/30/65		
	1.	Age Reti	rement		B.	Optional Regular ERIP		0 4 0	4
	2.	Service F	Retirement			Regular ERIP		14 0	14
В.	Section	on 8123 A	pplicants	Medic	al I	Disability			0
C.	Section	on 8126 A	pplicants	Medic	al I	Disability	Appeals		0
D.	Section	on 8130 A	pplicants	Deferr	ed.	Age w/o	Survivor Be	nefits	2
	Section	on 8130 A	pplicants l	Deferre	ed A	Age w/Su	rvivor Bene	fits	0
E.	Section	on 8134 A	pplicants	(a).3 N	Iin	or Childre		•	10 0 2
F.	New I	Retirees		(Nos.	175	55-1770)			16
				TOTA	L	CASES I	REVIEWE	D	48

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 10, 2010, the following applications are recommended for **APPROVAL** to the Board of Trustees:

- A. SECTION 8119, 8120, 8120.1
- 1. Age Retirement Applicant (§8119. Prior to 10/01/81)

a. Name: Henry P. Knaeble

Date of Birth:

Department: Guam Housing & Urban Renewal Authority

Length of Service: 24 Years 07 Months 00 Days

Service Factor: 24.583

Average Annual Salary: \$37,219.41

Annual Annuity: \$21,013.20 Percentage Earned: 56.457638

Effective Date: October 31, 2009

1(a) Age Retirement Applicant (§8120. after 10/01/81)

a. Name: Edgar G. Gargoles

Date of Birth:

Department: Guam Power Authority

Length of Service: 26 Years 08 Months 00 Days

Service Factor: 26.666

Average Annual Salary: \$56,523.81 Annual Annuity: \$34,855.44

Percentage Earned: 61.665057

Effective Date: October 01, 2009

1 (b). Age Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Linda B. Fullo

Date of Birth:

Department: Department of Education
Length of Service: 23 Years 08 Months 00 Days

Service Factor: 23.666

Average Annual Salary: \$55,773.40 Annual Annuity: \$30,209.76 Percentage Earned: 54.165175

Effective Date: August 08, 2009

b. Name: Elvira M. Rosario

Date of Birth:

Department:

Department of Education

Length of Service: 22 Years 09 Months 15 Days

Service Factor: 22.791

Average Annual Salary: \$57,974.13 Annual Annuity: \$30,133.44 Percentage Earned: 51.977390

Effective Date: October 02, 2009

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

a. Name: John C. Camacho

Date of Birth:

Department: Guam Community College Length of Service: 33 Years 09 Months 15 Days

Service Factor: 33.791

Average Annual Salary: \$84,054.37 Annual Annuity: \$66,804.24 Percentage Earned: 79.477414

Effective Date: October 01, 2009

b. Name:

Date of Birth:

Ignacio T. Cruz

Department:

Department: Length of Service: Department of Education 27 Years 02 Months 00 Days 27.166

Service Factor:

Average Annual Salary: Annual Annuity: Percentage Earned: \$32,630.12 \$20,529.12

62.914632

Effective Date:

September 01, 2009

c. Name:

Date of Birth:

Department: Length of Service:

Service Factor:

Average Annual Salary: Annual Annuity: Percentage Earned:

Effective Date:

Rosita L. Cruz

Guam Community College

33 Years 10 Months 00 Days

33.833

\$41,983.81 \$33,411.84

79.582677

January 05, 2010

d. Name:

Date of Birth:

Department:

Length of Service:

Service Factor: Average Annual Salary:

Annual Annuity: Percentage Earned:

Effective Date:

Daniel T. Leon Guerrero

Guam Fire Department

35 Years 09 Months 15 Days

35.791

\$88,554.92 \$74,808.96 84.477474

October 25, 2009

e. Name:

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary: Annual Annuity: Percentage Earned:

Effective Date:

Marie B. McIntyre

Department of Education

30 Years 02 Months 15 Days

30.208

\$34,137.61 \$24,073.92

70.520226

September 26, 2009

f. Name: Anita M. Quintanilla

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary: Annual Annuity:

Percentage Earned:

Effective Date:

Department of Education

31 Years 00 Months 15 Days

31.041

\$32,367.84 \$23,499.84

72.602435

October 01, 2009

Name: g.

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary: Annual Annuity:

Percentage Earned:

Effective Date:

Jacintha T. Reyes

Public Health & Social Services

31 Years 08 Months 00 Days

31.666

\$47,268.05

\$35,056.32 74.164938

September 26, 2009

h. Name:

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary: Annual Annuity:

Percentage Earned:

Effective Date:

Elizabeth LG San Nicolas

Department of Education

30 Years 09 Months 15 Days

30.791

\$50,547.31

\$36,382.80 71.977717

August 08, 2009

i. Name:

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary: Annual Annuity:

Percentage Earned: Effective Date:

Maria C. Tenorio

Department of Education

32 Years 00 Months 00 Days

32.000

\$34,808.51

\$26,106.48 75.000280

September 26, 2009

j. Name:

James H. Underwood

Date of Birth:

Department:

Governor's Office

Length of Service:

30 Years 03 Months 00 Days

Service Factor:

30.250

Average Annual Salary:

\$75,449.17

Annual Annuity:

\$53,286.00

Percentage Earned:

70.625031

Effective Date:

October 01, 2009

k. Name:

Jaime S. Villagomez

Date of Birth:

Department:

Port Authority of Guam

Length of Service:

26 Years 05 Months 15 Days

Service Factor:

26.458

Average Annual Salary:

\$42,191.86

Annual Annuity: Percentage Earned:

\$25,798.32 61.145254

Effective Date:

September 26, 2009

2(a). Service Retirement Applicants (§8120. after 10/01/81)

a. Name:

Therese K.C. Cruz

Date of Birth:

Department:

Department of Education

Length of Service:

30 Years 06 Months 15 Days

Service Factor:

30.541

Average Annual Salary:

\$32,599.82 \$23,260.80

Annual Annuity:

71.352541

Percentage Earned: Effective Date:

September 01, 2009

b. Name: Bernadita T. Duenas

Date of Birth:

Department: Department of Education
Length of Service: 30 Years 00 Months 15 Days

Service Factor: 30.041

Average Annual Salary: \$79,042.39 Annual Annuity: \$55,410.72

Percentage Earned: 70.102536

Effective Date: October 01, 2009

c. Name: Roke B. Flores

Date of Birth:

Department: Department of Education

Length of Service: 30 Years 06 Months 00 Days

Service Factor: 30.500

Average Annual Salary: \$41,401.33 Annual Annuity: \$29,498.40

Percentage Earned: 71.249884

Effective Date: October 01, 2009

B. SECTION 8130 RETIREMENT APPLICATIONS

1. WITHOUT Survivor Annuity Benefits

a. Name Cynthia S. Jones

Date of Birth

Department: Department of Education

Length of Service: 11 Years 10 Months 15 Days Service Factor: 11.875

Average Annual Salary
Annual Annuity:

State of the control of the

Effective Date: October 08, 2009

b. Name

Hermie A. Villa

Date of Birth

Department:

Department of Education

Length of Service:

21 Years 07 Months 00 Days

Service Factor:

21.583

Average Annual Salary

\$54,661.86

Annual Annuity:

\$26,761.20

Percentage Earned:

48.957719

Effective Date:

October 02, 2009

C. SURVIVOR ANNUITY APPLICATIONS

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

a. Name:

Juana R. Abella

Date of Death:

January 06, 2010

Annuity due Decease:

\$13,195.92

Surviving Spouse:

Theodore N. Abella

Survivor's Annuity:

\$ 6,598.08

Percentage Earned:

50%

Effective Date:

January 06, 2010

b. Name:

Jose C. Acfalle

Date of Death:

January 18, 2010

Annuity due Decease:

\$15,583.44

Surviving Spouse:

Remedios R. Acfalle

Survivor's Annuity:

\$ 7,791.84

Percentage Earned:

50%

Effective Date:

January 18, 2010

c. Name:

Frank A. Hamamoto December 17, 2009

Date of Death:

\$44,312.88

Annuity due Decease: Surviving Spouse:

Frances P. Hamamoto

Survivor's Annuity:

\$22,156.56

Percentage Earned:

50%

Effective Date:

December 17, 2009

d. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Juan T. Megofna September 23, 2009

\$19,665.60

Modesta B. Megofna

\$ 9,832.80

50%

September 23, 2009

Name: e.

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Jesus B. Patricio November 25, 2009

\$27,204.48

Candelaria A. Patricio

\$13,602.24

50%

November 25, 2009

f. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

William B. Redmond

October 19, 2009

\$30,662.88

Stella C. Redmond

\$15,331.44

50%

October 19, 2009

Name: g.

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Magdalena B. Rosario

November 07, 2009

\$30,617.28

Antonio C. Rosario

\$15,308.64

50%

November 07, 2009

h. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Frankie G. Salas

December 30, 2009

\$13,574.40

Eliza B. Salas

\$ 6,787.20

50%

December 30, 2009

i. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Dorothy C. Settlemyre

August 07, 2009

\$15,612.00

Paul David Settlemyre

\$ 7,806.00

50%

August 07, 2009

j. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity: Percentage Earned:

Effective Date:

Cristobal U. Teliu

December 12, 2009

\$20,653.44

Mechelins R. Teliu

\$10,326.72

50%

December 12, 200

SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED D. RETIREMENT ANNUITIES

1755 Name

Surviving Spouse of

Agency

Effective Date

Modesta B. Megofna

Juan T. Megofna

Department of Education

September 23, 2009

1756 Name

Surviving Spouse of

Agency

Effective Date

Stella C. Redmond

William B. Redmond

Department of Education

October 19, 2009

1757 Name

Surviving Spouse of

Agency

Effective Date

1758 Name

Surviving Spouse of

Agency

Effective Date

Antonio C. Rosario

Magdalena B. Rosario

Department of Education

November 07, 2009

Candelaria A. Patricio

Jesus Patricio

Port Authority of Guam

November 25, 2009

1759 Name
Surviving Spouse of
Agency
Effective Date

1760 Name
Date of Birth
Agency
Effective Date

1761 Name
Date of Birth
Agency
Effective Date

1762 Name
Surviving Spouse of
Agency
Effective Date

1763 Name
Surviving Spouse of
Agency
Effective Date

1764 Name
Date of Birth
Agency
Effective Date

1765 Name
Date of Birth
Agency
Effective Date

1766 Name
Surviving Spouse of
Agency
Effective Date

Lorrie D. Toves
Paul T. Toves
Guam International Airport Authority
November 25, 2009

Julian D. Cepeda

Department of Public Works December 05, 2009

Timmy C. Cordero

Port Authority of Guam December 12, 2009

Mechelins R. Teliu Cristobal U. Teliu Department of Education December 12, 2009

Frances P. Hamamoto Frank A. Hamamoto Customs & Quarantine December 17, 2009

Amelia A. Laudato

Guam Memorial Hospital Authority December 18, 2009

Rosemary C. Gumabon

Department of Labor December 26, 2009

Eliza B. Salas Frankie G. Salas Department of Education December 30, 2009 1767 Name

Date of Birth

Agency

Effective Date

1768 Name

Surviving Spouse of

Agency

Effective Date

1769 Name

Date of Birth

Agency

Effective Date

1770 Name

Surviving Spouse of

Agency

Effective Date

Ann D. Salas

Department of Education

January 01, 2010

Theodore N. Abella

Juana R. Abella

Guam Memorial Hospital Authority

January 06, 2010

Vivian R. Quinata

Guam Power Authority

January 16, 2010

Remedios R. Acfalle

Jose C. Acfalle

Nieves Flores Public Library

January 18, 2010

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 10, 2010, the following applications are recommended to be presented to the Board of Directors for their discussion and disposition.

4GCA Chapter, §8134 (a).(4) Adult Disabled Survivor Annuity Benefits Application

Disabled Adult	Alfred B. Crisostomo, Jr.
Date of Birth	
Age	Forty-Six (46) Years Old
Name of Deceased Retiree	Alfred B. Crisostomo
Employing Department	Department of Revenue & Taxation
Years of Service	22 Years 06 Months 15 Days
Position Title	Compliance Officer IV
Marital Status	Married
Date of Birth	
Date of Death	January 23, 2009
Date of Application	January 15, 2010

Mr. Alfred B. Crisostomo, Jr., is applying for disabled adult survivor benefits on behalf of himself. Mr. Crisostomo is the biological child of Mr. Alfred B. Crisostomo, a deceased annuitant who passed away on January 23, 2009

In support of his application, Mr. Crisostomo has provided two (2) Reports of medical Examination of Minor Child forms, his birth certificate for himself as well as a copy of the death certificate of his deceased father.

VI. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 10, 2010, the following applications are recommended to be presented to the Board of Directors for their discussion and disposition.

4GCA Chapter, §8134 (a).(4) Adult Disabled Survivor Annuity Benefits Application

Disabled Adult	Jocelyn T. Nededog
Date of Birth	
Age	Forty-Five (45) Years Old

Name of Deceased Retiree

Employing Department

Years of Service

Position Title

Marrial Status

Date of Birth

Date of Death

Date of Application

Josefina T. Nededog

Judiciary of Guam

31 Years 05 Months 00 Days

Probation Officer

Married

Married

January 08, 2009

February 19, 2009

Mrs. Kathleen Nededog Leon Guerrero is applying for disabled adult survivor benefits on behalf of her sister Jocelyn T. Nededog. Mrs. Leon Guerrero is also the court appointed guardian of the disabled adult. Ms. Nededog is the natural child of Mrs. Josefina T Nededog, a deceased annuitant who passed away on January 08, 2009

Ms. Nededog previously applied for disabled adult survivor benefits in behalf of herself on February 19, 2009. Her application was presented and discussed at the May 29, 2009 Board of Trustee's meeting. At the recommendation of the Board of Trustee's that Ms. Nededog has obtained a third medical exam report which is provided along with the other two exam reports for the Board's review. Also provided for review is Mrs. Leon Guerrero's court order appointing her legal guardianship as well as the death certificate of their deceased mother.