

*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
Trustee

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

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>

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 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	4
		C. ERIP	0
			4
2.	Service Retirement	A. Regular	14
		B. ERIP	0
			14
B.	Section 8123 Applicants	Medical Disability	0
C.	Section 8126 Applicants	Medical Disability Appeals	0
D.	Section 8130 Applicants	Deferred Age w/o Survivor Benefits	2
	Section 8130 Applicants	Deferred Age w/Survivor Benefits	0
E.	Section 8134 Applicants	(a) Surviving Spouse	10
		(a).3 Minor Children	0
		(a) 4c Disabled Adult Survivor	2
F.	New Retirees	(Nos. 1755-1770)	16
		TOTAL CASES REVIEWED	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: Ignacio T. Cruz
Date of Birth:
Department: Department of Education
Length of Service: 27 Years 02 Months 00 Days
Service Factor: 27.166
Average Annual Salary: \$32,630.12
Annual Annuity: \$20,529.12
Percentage Earned: 62.914632
Effective Date: September 01, 2009
- c. Name: Rosita L. Cruz
Date of Birth:
Department: Guam Community College
Length of Service: 33 Years 10 Months 00 Days
Service Factor: 33.833
Average Annual Salary: \$41,983.81
Annual Annuity: \$33,411.84
Percentage Earned: 79.582677
Effective Date: January 05, 2010
- d. Name: Daniel T. Leon Guerrero
Date of Birth:
Department: Guam Fire Department
Length of Service: 35 Years 09 Months 15 Days
Service Factor: 35.791
Average Annual Salary: \$88,554.92
Annual Annuity: \$74,808.96
Percentage Earned: 84.477474
Effective Date: October 25, 2009
- e. Name: Marie B. McIntyre
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 02 Months 15 Days
Service Factor: 30.208
Average Annual Salary: \$34,137.61
Annual Annuity: \$24,073.92
Percentage Earned: 70.520226
Effective Date: September 26, 2009

- f. Name: Anita M. Quintanilla
Date of Birth:
Department: Department of Education
Length of Service: 31 Years 00 Months 15 Days
Service Factor: 31.041
Average Annual Salary: \$32,367.84
Annual Annuity: \$23,499.84
Percentage Earned: 72.602435
Effective Date: October 01, 2009
- g. Name: Jacintha T. Reyes
Date of Birth:
Department: Public Health & Social Services
Length of Service: 31 Years 08 Months 00 Days
Service Factor: 31.666
Average Annual Salary: \$47,268.05
Annual Annuity: \$35,056.32
Percentage Earned: 74.164938
Effective Date: September 26, 2009
- h. Name: Elizabeth LG San Nicolas
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 09 Months 15 Days
Service Factor: 30.791
Average Annual Salary: \$50,547.31
Annual Annuity: \$36,382.80
Percentage Earned: 71.977717
Effective Date: August 08, 2009
- i. Name: Maria C. Tenorio
Date of Birth:
Department: Department of Education
Length of Service: 32 Years 00 Months 00 Days
Service Factor: 32.000
Average Annual Salary: \$34,808.51
Annual Annuity: \$26,106.48
Percentage Earned: 75.000280
Effective Date: 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: \$25,798.32
Percentage Earned: 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
Annual Annuity: \$23,260.80
Percentage Earned: 71.352541
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: \$41,739.09
Annual Annuity: \$10,304.40
Percentage Earned: 24.687648
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
Date of Death: December 17, 2009
Annuity due Decease: \$44,312.88
Surviving Spouse: Frances P. Hamamoto
Survivor's Annuity: \$22,156.56
Percentage Earned: 50%
Effective Date: December 17, 2009

- d. Name: Juan T. Megofna
Date of Death: September 23, 2009
Annuity due Decease: \$19,665.60
Surviving Spouse: Modesta B. Megofna
Survivor's Annuity: \$ 9,832.80
Percentage Earned: 50%
Effective Date: September 23, 2009
- e. Name: Jesus B. Patricio
Date of Death: November 25, 2009
Annuity due Decease: \$27,204.48
Surviving Spouse: Candelaria A. Patricio
Survivor's Annuity: \$13,602.24
Percentage Earned: 50%
Effective Date: November 25, 2009
- f. Name: William B. Redmond
Date of Death: October 19, 2009
Annuity due Decease: \$30,662.88
Surviving Spouse: Stella C. Redmond
Survivor's Annuity: \$15,331.44
Percentage Earned: 50%
Effective Date: October 19, 2009
- g. Name: Magdalena B. Rosario
Date of Death: November 07, 2009
Annuity due Decease: \$30,617.28
Surviving Spouse: Antonio C. Rosario
Survivor's Annuity: \$15,308.64
Percentage Earned: 50%
Effective Date: November 07, 2009
- h. Name: Frankie G. Salas
Date of Death: December 30, 2009
Annuity due Decease: \$13,574.40
Surviving Spouse: Eliza B. Salas
Survivor's Annuity: \$ 6,787.20
Percentage Earned: 50%
Effective Date: December 30, 2009

- | | | |
|----|----------------------|-----------------------|
| i. | Name: | Dorothy C. Settlemyre |
| | Date of Death: | August 07, 2009 |
| | Annuity due Decease: | \$15,612.00 |
| | Surviving Spouse: | Paul David Settlemyre |
| | Survivor's Annuity: | \$ 7,806.00 |
| | Percentage Earned: | 50% |
| | Effective Date: | August 07, 2009 |
| | | |
| j. | Name: | Cristobal U. Teliu |
| | Date of Death: | December 12, 2009 |
| | Annuity due Decease: | \$20,653.44 |
| | Surviving Spouse: | Mechelins R. Teliu |
| | Survivor's Annuity: | \$10,326.72 |
| | Percentage Earned: | 50% |
| | Effective Date: | December 12, 200 |

D. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

- | | | |
|------|---------------------|-------------------------|
| 1755 | Name | Modesta B. Megofna |
| | Surviving Spouse of | Juan T. Megofna |
| | Agency | Department of Education |
| | Effective Date | September 23, 2009 |
| | | |
| 1756 | Name | Stella C. Redmond |
| | Surviving Spouse of | William B. Redmond |
| | Agency | Department of Education |
| | Effective Date | October 19, 2009 |
| | | |
| 1757 | Name | Antonio C. Rosario |
| | Surviving Spouse of | Magdalena B. Rosario |
| | Agency | Department of Education |
| | Effective Date | November 07, 2009 |
| 1758 | Name | Candelaria A. Patricio |
| | Surviving Spouse of | Jesus Patricio |
| | Agency | Port Authority of Guam |
| | Effective Date | November 25, 2009 |

1759	Name Surviving Spouse of Agency Effective Date	Lorrie D. Toves Paul T. Toves Guam International Airport Authority November 25, 2009
1760	Name Date of Birth Agency Effective Date	Julian D. Cepeda Department of Public Works December 05, 2009
1761	Name Date of Birth Agency Effective Date	Timmy C. Cordero Port Authority of Guam December 12, 2009
1762	Name Surviving Spouse of Agency Effective Date	Mechelins R. Teliu Cristobal U. Teliu Department of Education December 12, 2009
1763	Name Surviving Spouse of Agency Effective Date	Frances P. Hamamoto Frank A. Hamamoto Customs & Quarantine December 17, 2009
1764	Name Date of Birth Agency Effective Date	Amelia A. Laudato Guam Memorial Hospital Authority December 18, 2009
1765	Name Date of Birth Agency Effective Date	Rosemary C. Gumabon Department of Labor December 26, 2009
1766	Name Surviving Spouse of Agency Effective Date	Eliza B. Salas Frankie G. Salas Department of Education December 30, 2009

1767	Name	Ann D. Salas
	Date of Birth	
	Agency	Department of Education
	Effective Date	January 01, 2010
1768	Name	Theodore N. Abella
	Surviving Spouse of	Juana R. Abella
	Agency	Guam Memorial Hospital Authority
	Effective Date	January 06, 2010
1769	Name	Vivian R. Quinata
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	January 16, 2010
1770	Name	Remedios R. Acfalle
	Surviving Spouse of	Jose C. Acfalle
	Agency	Nieves Flores Public Library
	Effective Date	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	Josefina T. Nededog
Employing Department	Judiciary of Guam
Years of Service	31 Years 05 Months 00 Days
Position Title	Probation Officer
Marital Status	Married
Date of Birth	
Date of Death	January 08, 2009
Date of Application	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.