

*GOVERNMENT OF GUAM  
RETIREMENT FUND*

*MEMBERS' AND BENEFITS  
COMMITTEE*

*FEBRUARY, 2014 - REPORT*



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

Antolina S. Leon Guerrero  
Trustee

David M. O'Brien  
Trustee

February 28, 2014

**MEMORANDUM**

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

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

**SUBJECT:** February, 2014- Report

Please find attached the Members' and Benefits Committee's February, 2014 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.

  
**KATHERINE T.E. TAITANO**

M&B Committee Findings  
February 28, 2014



**I. TOTAL MEMBERS SERVED:**

**A. No. of Active Members**

1.	Defined Benefits	2,674
2.	Defined Contributions	<u>8,041</u>

10,715

**B. No. of Retirees**

1.	Defined Benefits	7,060
2.	Defined Contributions	<u>585</u>

7,645

18,360

**II. TOTAL STAFFING:**

**A. Benefit Services Division**

1.	Budget 2014	12
	Actual	

6

**B. Members' Services Division**

1.	Budget 2014	8
	Actual	

5



#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 19, 2014 the following applications are recommended for **APPROVAL** to the Board of Trustees:

##### A. SECTION 8119, 8120, 8120.1

##### 1. Optional Retirement Applicants (§ 8120.1 after 08/22/84)

a. Name: Jacqueline M. Hale  
Date of Birth:  
Department: Department of Education  
Length of Service: 25 Years 09 Months 15 Days  
Service Factor: 25.791  
Average Annual Salary: \$33,821.88  
Annual Annuity: \$10,862.88  
Percentage Earned: 32.117907  
Effective Date: October 01, 2013

##### 2. Age Retirement Applicants (§8120.1 after 08/22/84)

a. Name: Margrit L. Atalig  
Date of Birth:  
Department: Guam Memorial Hospital Authority  
Length of Service: 19 Years 03 Months 00 Days  
Service Factor: 19.250  
Average Annual Salary: \$67,759.04  
Annual Annuity: \$29,221.20  
Percentage Earned: 43.125168  
Effective Date: October 01, 2013

b. Name: Cristina I. Santos  
Date of Birth:  
Department: Department of Education  
Length of Service: 25 Years 05 Months 15 Days  
Service Factor: 25.458  
Average Annual Salary: \$57,699.79  
Annual Annuity: \$33,838.08  
Percentage Earned: 58.645066  
Effective Date: August 03, 2013

c. Name: Marieta P. Santos  
Date of Birth:  
Department: Department of Education  
Length of Service: 25 Years 00 Months 15 Days  
Service Factor: 25.041  
Average Annual Salary: \$30,456.70  
Annual Annuity: \$17,543.76  
Percentage Earned: 57.602300  
Effective Date: October 05, 2013

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

a. Name: Concepcion A. Aguero  
Date of Birth:  
Department: Department of Revenue & Taxation  
Length of Service: 36 Years 00 Months 00 Days  
Service Factor: 36.000  
Average Annual Salary: \$76,188.35  
Annual Annuity: \$64,760.16  
Percentage Earned: 85.000082  
Effective Date: September 28, 2013

b. Name: Gloria D. Estampador  
Date of Birth:  
Department: Department of Education  
Length of Service: 36 Years 00 Months 00 Days  
Service Factor: 36.000  
Average Annual Salary: \$60,967.41  
Annual Annuity: \$51,822.24  
Percentage Earned: 84.999904  
Effective Date: August 03, 2013

c. Name: Hilda C. Pereira  
Date of Birth:  
Department: Department of Education  
Length of Service: 34 Years 06 Months 00 Days  
Service Factor: 34.500  
Average Annual Salary: \$60,982.82  
Annual Annuity: \$49,548.48  
Percentage Earned: 81.249899  
Effective Date: August 03, 2013

d. Name: Rosaline B. Unpingco  
Date of Birth:  
Department: Department of Education  
Length of Service: 31 Years 01 Month 15 Days  
Service Factor: 31.125  
Average Annual Salary: \$52,325.92  
Annual Annuity: \$38,099.76  
Percentage Earned: 72.812403  
Effective Date: August 03, 2013



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

- a. Name: Gregory G. Duenas  
Date of Birth:  
Department: Department of Public Works  
Length of Service: 30 Years 01 Month 00 Days  
Service Factor: 30.083  
Average Annual Salary: \$45,832.68  
Annual Annuity: \$32,178.00  
Percentage Earned: 70.207546  
Effective Date: October 01, 2013
- b. Name: Lourdes Q. Leon Guerrero  
Date of Birth:  
Department: Guam Memorial Hospital Authority  
Length of Service: 30 Years 06 Months 15 Days  
Service Factor: 30.541  
Average Annual Salary: \$43,909.97  
Annual Annuity: \$31,330.80  
Percentage Earned: 71.352360  
Effective Date: October 13, 2012
- c. Name: Victor A. Sahagon  
Date of Birth:  
Department: Department of Correction  
Length of Service: 31 Years 02 Months 00 Days  
Service Factor: 31.166  
Average Annual Salary: \$71,657.70  
Annual Annuity: \$52,249.20  
Percentage Earned: 72.914983  
Effective Date: August 10, 2013

d. Name: Elizabeth D. Shook  
Date of Birth:  
Department: Department of Education  
Length of Service: 30 Years 00 Months 00 Days  
Service Factor: 30.000  
Average Annual Salary: \$60,676.12  
Annual Annuity: \$42,473.28  
Percentage Earned: 69.999993  
Effective Date: August 03, 2013

3 (b) Service Retirement Applicants (§8120.1 after 08/22/84)

a. Name: Joaquin Q. Cruz  
Date of Birth:  
Department: Department of Corrections  
Length of Service: 30 Years 11 Months 00 Days  
Service Factor: 30.916  
Average Annual Salary: \$113,744.93  
Annual Annuity: \$ 82,226.16  
Percentage Earned: 72.289956  
Effective Date: September 01, 2012

b. Name: Joann SN Santos  
Date of Birth:  
Department: Guam Memorial Hospital Authority  
Length of Service: 30 Years 10 Months 15 Days  
Service Factor: 30.875  
Average Annual Salary: \$39,638.66  
Annual Annuity: \$28,614.24  
Percentage Earned: 72.187707  
Effective Date: October 01, 2013

**B. SECTION 8125 – DISABILITY RETIREMENT APPLICANT – FINALIZATION OF ANNUITY**

a. Name: Alan E.A. Cruz  
Date of Birth:  
Department: Guam Memorial Hospital Authority  
Length of Service: 18 Years 11 Months 15 Days  
Average Annual Salary: \$37,014.24  
Annual Annuity: \$24,676.08  
Percentage Earned: 66.666450  
Effective Date: August 20, 2013

**C. SECTION 8130 – DEFERRED AGE RETIREMENT APPLICANT (1)**

a. Name: Melanie O. Mangubat  
Date of Birth:  
Department: Department of Education  
Length of Service: 22 Years 07 Months 15 Days  
Service Factor: 22.625  
Average Annual Salary: \$32,829.76  
Annual Annuity: \$16,927.92  
Percentage Earned: 51.562728  
Effective Date: August 31, 2013

**D. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICANTS**

1. Surviving Spouse Annuity (§8119. Prior to 10/01/81)

a. Name: Gilbert A. Aguon  
Date of Death: December 26, 2013  
Annuity due Decease: \$29,455.92  
Surviving Spouse: Ana Maria F. Aguon  
Survivor's Annuity: \$17,673.60  
Percentage Earned: 60%  
Effective Date: December 26, 2013

- b. Name: John L. Baza  
Date of Death: December 02, 2013  
Annuity due Decease: \$17,522.40  
Surviving Spouse: Christine A. Baza  
Survivor's Annuity: \$10,513.44  
Percentage Earned: 60%  
Effective Date: December 02, 2013
- c. Name: Vincent G. Duenas  
Date of Death: December 08, 2013  
Annuity due Decease: \$34,385.76  
Surviving Spouse: Marie P. Duenas  
Survivor's Annuity: \$20,631.36  
Percentage Earned: 60%  
Effective Date: December 08, 2013
- d. Name: Joaquin LG Diego  
Date of Death: December 28, 2013  
Annuity due Decease: \$47,239.68  
Surviving Spouse: Winnie A. Santos  
Survivor's Annuity: \$28,343.76  
Percentage Earned: 60%  
Effective Date: December 28, 2013
- e. Name: Anthony Q. Muna  
Date of Death: December 25, 2013  
Annuity due Decease: \$27,049.20  
Surviving Spouse: Jacqueline MF Muna  
Survivor's Annuity: \$16,229.52  
Percentage Earned: 60%  
Effective Date: December 25, 2013
- f. Name: Gloria T. Ponce  
Date of Death: January 27, 2013  
Annuity due Decease: \$12,734.40  
Surviving Spouse: Leopoldo D. Ponce  
Survivor's Annuity: \$ 7,640.64  
Percentage Earned: 60%  
Effective Date: January 27, 2013

g.	Name:	Juan A. Quinata
	Date of Death:	December 24, 2013
	Annuity due Decease:	\$15,995.76
	Surviving Spouse:	Teresita D. Quinata
	Survivor's Annuity:	\$ 9,597.36
	Percentage Earned:	60%
	Effective Date:	December 24, 2013

**E. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES.**

2873	Name	Bella B. Martinez
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	April 05, 2013
2874	Name	Thomas D. Santos
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	November 23, 2013
2875	Name	John Joseph Garrido
	Date of Birth	
	Agency	Department of Revenue & Taxation
	Effective Date	November 30, 2013
2876	Name	Christine A. Baza
	Surviving Spouse of	John L. Baza
	Agency	Department of Education
	Effective Date	December 02, 2013
2877	Name	Marie P. Duenas
	Surviving Spouse of	Vincent G. Duenas
	Agency	Guam Telephone Authority
	Effective Date	December 08, 2013

2878	Name Date of Birth Agency Effective Date	Angela Y. Tanes  Guam Memorial Hospital Authority December 14, 2013
2879	Name Date of Birth Agency Effective date	Catherine SN Cruz  Department of Public Works December 21, 2013
2880	Name Surviving Spouse of Agency Effective Date	Teresita D. Quinata Juan A. Quinata Department of Public Works December 24, 2013
2881	Name Surviving Spouse of Agency Effective Date	Jacqueline MF Muna Anthony Q. Muna Department of Public Works December 25, 2013
2882	Name Surviving Spouse of Agency Effective Date	Ana Maria F. Aguon Gilbert A. Aguon Guam Power Authority December 26, 2013
2883	Name Surviving Spouse of Agency Effective Date	Rosalind S. Taitingfong Gregory C. Taitingfong Department of Education December 27, 2013
2884	Name Date of Birth Agency Effective Date	Rodrigo A. Bumagat  Guam Power Authority December 28, 2013
2885	Name Date of Birth Agency Effective Date	James C. Charfauros  Department of Education December 28, 2013

2886	Name	Bernard D. Cruz
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	December 28, 2013
2887	Name	Michael F. Perez
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	December 28, 2013
2888	Name	Winnie A. Santos
	Surviving Spouse of	Joaquin LG Diego
	Agency	Department of Revenue & Taxation
	Effective Date	December 28, 2013
2889	Name	Michael B. Diaz
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	December 31, 2013
2890	Name	Leon R. Ryan
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	January 01, 2014
2891	Name	Edward L. Paulino
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	January 08, 2014
2892	Name	Juan A. Aguon
	Date of Birth	
	Agency	Department of Administration
	Effective Date	January 11, 2014
2893	Name	Jason A. Faculo
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	January 11, 2014

2894	Name	Paul R. Suba
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	January 18, 2014
2895	Name	Amon LG Guerrero
	Date of Birth	
	Agency	Department of Education
	Effective Date	January 25, 2014
2896	Name	Kenneth S. Cruz
	Date of Birth	
	Agency	Judiciary of Guam
	Effective Date	February 02, 2014
2897	Name	Adele DQ Cruz
	Date of Birth	
	Agency	Department of Education
	Effective Date	February 04, 2014
2898	Name	Pia N. Watson
	Date of Birth	
	Agency	Department of Education
	Effective Date	February 04, 2014
2899	Name	Narayana S. Balakrishna
	Date of Birth	
	Agency	University of Guam
	Effective Date	February 08, 2014
2900	Name	Marie C. Barretto
	Date of Birth	
	Agency	Department of Education
	Effective Date	February 08, 2014



V. The following Disability Retirement application is being presented to the Board of Trustees for their discussion and disposition.

1. Name	Applicant # 13-024 **
Date of Birth	
Department	Guam Power Authority
Length of Service	22 Years 05 Months 15 Days
Date of Application	November 23, 2013

(\*\* Note: The packet prepared by the Medical Consultant for this applicant was received after the 02/19/2014 M& B Committee Meeting and therefore was not presented to the Committee or listed on the meeting agenda.)

