

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

FEBRUARY, 2015



February 27, 2015

MEMORANDUM

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

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

SUBJECT: February, 2015- Report

Please find attached the Members' and Benefits Committee's February, 2015 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 TE TAITANO

M&B Committee Findings
February 27, 2015

Members and Benefits Committee Meeting Summary
Period: August, 2014 to July, 2015

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
MEMBERS' & BENEFITS DIVISION STAFF	11	11	11	13	13	12	12					
No. of Active Members												
Defined Benefits	2,668	2,676	2,670	2,581	2,582	2,559	2,552					
Defined Contributions	7,479	8,607	9,195	8,267	8,343	8,350	8,609					
No. of Retirees												
Defined Benefits	7,048	7,075	7,069	7,130	7,130	7,079	7,086					
Defined Contributions	620	628	640	647	653	663	664					
No. of Cases Pending	56	53	28	91	28	46	33	0	0	0	0	0
8119, 8120	3	0	0	3	1	4	0					
a Age Retirement												
b Age Retirement (ERIP)	0	0	0	0	0	0	0					
c Optional Retirement	1	3	0	1	2	2	0					
d Service Retirement	8	4	5	5	6	9	3					
e Service Retirement (ERIP)	0	0	0	0	0	1	0					
f Medical Disability Applicants	1	1	0	1	0	0	2					
g Medical Disability Finalization	2	0	1	0	0	0	0					
h Deferred Age Retirement	2	1	0	0	0	0	1					
i Survivor Annuity Benefits	15	9	1	4	3	9	8					
8134(a).3	0	0	0	1	0	0	3					
Minor Children Survivor Benefit												
8134(a)4c	1	0	0	0	0	0	0					
Disabled Adult Survivor Benefit												
l New Retirees	23	35	21	76	16	21	16					
No. of Cases Acted On	56	53	28	91	28	46	33	0	0	0	0	0
8119, 8120	3	0	0	3	1	4	0					
a Age Retirement												
b Age Retirement (ERIP)	0	0	0	0	0	0	0					
c Optional Retirement	1	3	5	1	2	2	0					
d Service Retirement	8	4	0	5	6	9	3					
e Service Retirement (ERIP)	0	0	0	0	0	1	0					
f Medical Disability Applicants	1	1	1	1	0	0	2					
g Medical Disability Finalization	2	0	0	0	0	0	0					
8130	2	1	0	0	0	0	1					
h Deferred Age Retirement												
8134 (a)	15	9	1	4	3	9	8					
8134(a).3	0	0	0	1	0	0	3					
Minor Children Survivor Benefit												
8134(a)4c	1	0	0	0	0	0	0					
Disabled Adult Survivor Benefit												
l New Retirees	23	35	21	76	16	21	16					
No. of Committee Meetings Held	1	1	1	1	1	1	1					
No. of Resolutions Submitted	0	0	0	0	0	0	0					
Communications Received	0	0	0	0	0	0	0					
Communications Acted On	0	0	0	0	0	0	0					

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1. Defined Benefits	2,552
2. Defined Contributions	<u>8,609</u>

11,161

B. No. of Retirees

1. Defined Benefits	7,086
2. Defined Contributions	<u>664</u>

7,750

18,911

II. TOTAL STAFFING:

A. Benefit Services Division

1. Budget 2015	12
Actual	7

B. Members' Services Division

1. Budget 2015	8
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	0
		C. ERIP	0
			0
2.	Service Retirement		
		A. Regular	3
		B. ERIP	0
			3
B.	Section 8123 Applicants Medical Disability		2
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		1
E.	Section 8134 Applicants (a) Surviving Spouse		8
		(a).3 Minor Children	3
		(a) 4c Disabled Adult Survivor	0
F.	New Retirees (Nos. 3172- 3187)		16
TOTAL CASES REVIEWED			33

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 11, 2015 the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. RETIREMENT ANNUITY APPLICATIONS

1(a) Optional/Age Retirement Application (§8119 pre 10/01/81)

There are no Optional/Age Retirement Applications for review

1(b) Optional/Age Retirement Application (§8120. post 10/01/81)

There are no Option/Age Retirement Applications for review

1(c) Optional/Age Retirement Applications (§8120.1 post 08/22/84)

There are no Optional/Age Retirement Applications for review

2(a) Service Retirement Applications (§8119. Prior to 10/01/81)

a.	Name:	Benita N. Cardinas (List # 3129)
	Date of Birth:	
	Department:	Department of Education
	Length of Service:	35 Years 05 Months 15 Days
	Service Factor:	35.458
	Average Annual Salary:	\$62,434.13
	Annual Annuity:	\$52,223.04
	Percentage Earned:	83.645019
	Effective Date:	October 17, 2014

b. Name: Grilda E. Dangate (List # 2966)
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$37,481.67
Annual Annuity: \$31,859.52
Percentage Earned: 85.000268
Effective Date: May 17, 2014

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

There are no Service Retirement Applications to review

2(c) Service Retirement Application (§8120.1 post 08/22/84)

a. Name: Joseph B. Perez (List # 2627)
Date of Birth:
Department: Guam Fire Department
Length of Service: 30 Years 01 Month 15 Days
Service Factor: 30.125
Average Annual Salary: \$103,297.50
Annual Annuity: \$ 72,630.96
Percentage Earned: 70.312408
Effective Date: February 23, 2013

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 Applications for review

C. DISABILITY RETIREMENT ANNUITY FINALIZATION – Section 8125

There are no Disability Retirement Annuity Finalization available for review

D. DEFERRED AGE RETIREMENT APPLICATION – Section 8130

a. Name: Lourdes S. Sanchez (List # 2668)*
Date of Birth:
Department: Guam Water Works Authority
Length of Service: 23 Years 08 Months 00 Days
Service Factor: 23.666
Average Annual Salary: \$51,359.12
Annual Annuity: \$27,818.64
Percentage Earned: 54.164946
Effective Date: May 04, 2013

** Adjustment to finalization was made to include salary increments and merit bonus payments**

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS – Section 8134

1. Surviving Spouse Annuity

a. Name: Felix Q. Cruz
Date of Death: December 12, 2014
Annuity due Decease: \$62,282.88
Surviving Spouse: Mary Jane Q. Cruz (List # 3175)
Survivor's Annuity: \$37,369.68
Percentage Earned: 60%
Effective Date: December 12, 2014

b. Name: Rolando J. Dionio
Date of Death: November 18, 2014
Annuity due Decease: \$42,934.56
Surviving Spouse: Suzanne MH Dionio (List # 3173)
Survivor's Annuity: \$25,760.64
Percentage Earned: 60%
Effective Date: November 18, 2014

- c. Name: Pedro T. Lujan
Date of Death: January 03, 2015
Annuity due Decease: \$27,008.88
Surviving Spouse: Beverly C. Lujan (List # 3183)
Survivor's Annuity: \$16,205.28
Percentage Earned: 60%
Effective Date: January 03, 2015
- d. Name: Vincent H. Manibusan
Date of Death: November 21, 2014
Annuity due Decease: \$15,237.36
Surviving Spouse: Winifrida A. Manibusan (List # 3174)
Survivor's Annuity: \$ 9,142.32
Percentage Earned: 60%
Effective Date: November 21, 2014
- e. Name: Jovita Fe Monforte
Date of Death: November 11, 2014
Annuity due Decease: \$44,160.48
Surviving Spouse: Jeffrey J. Argumedo (List # 3172)
Survivor's Annuity: \$26,496.24
Percentage Earned: 60%
Effective Date: November 11, 2014
- f. Name: Jerry R. Santos
Date of Death: January 07, 2015
Annuity due Decease: \$27,907.44
Surviving Spouse: Rose M. Santos (List # 3185)
Survivor's Annuity: \$16,744.56
Percentage Earned: 60%
Effective Date: January 07, 2015
- g. Name: Thomas D. Santos
Date of Death: January 03, 2015
Annuity due Decease: \$26,524.80
Surviving Spouse: Dorothy A. Santos (List # 3184)
Survivor's Annuity: \$15,914.88
Percentage Earned: 60%
Effective Date: January 03, 2015

h.	Name:	Vincent M. Santos
	Date of Death:	December 25, 2014
	Annuity due Decease:	\$41,990.40
	Surviving Spouse:	Janice SN Furukawa (List # 3177)
	Survivor's Annuity:	\$25,194.24
	Percentage Earned:	60%
	Effective Date:	December 25, 2014

2. Minor Child(ren) Survivor Stipend Application

1. Jadeleine Hope Q. Rosario
2. Janaiah Ric'Kae Q. Rosario
3. Jeanique Edriana Q. Rosario

3. Adult Disabled Survivor Stipend Application

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3172	Name	Jeffrey J. Argumedo
	Surviving Spouse of	Jovita Fe Monforte
	Agency	Department of Education
	Effective Date	January 01, 2000
3173	Name	Suzanne MH Dionio
	Surviving Spouse of	Rolando J. Dionio
	Agency	Department of Education
	Effective Date	November 18, 2014
3174	Name	Winifrida A. Manibusan
	Surviving Spouse of	Vincent H. Manibusan
	Agency	Department of Public Works
	Effective Date	November 21, 2014
3175	Name	Mary Jane Q. Cruz
	Surviving Spouse of	Felix Q. Cruz
	Agency	Guam Power Authority
	Effective Date	December 12, 2014

3176	Name	Carol I. Ada
	Date of Birth	
	Agency	Department of Agriculture
	Effective Date	December 13, 2014
3177	Name	Janice SN Furukawa
	Surviving Spouse of	Vincent M. Santos
	Agency	University of Guam
	Effective Date	December 25, 2014
3178	Name	Rosita I. Adamos
	Date of Birth	
	Agency	Department of Administration
	Effective Date	December 27, 2014
3179	Name	Richard D. Scroggs
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	December 27, 2014
3180	Name	Paul P. Chaco
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	December 28, 2014
3181	Name	Marilyn A. Tablan
	Date of Birth	
	Agency	Department of Education
	Effective Date	December 28, 2014
3182	Name	Marlon DC Leano
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	January 03, 2015
3183	Name	Beverly C. Lujan
	Surviving Spouse of	Pedro T. Lujan
	Agency	Guam Fire Department
	Effective Date	January 03, 2015

3184	Name	Dorothy A. Santos
	Surviving Spouse of	Thomas D. Santos
	Agency	Public Health & Social Services
	Effective Date	January 03, 2015
3185	Name	Rose M. Santos
	Surviving Spouse of	Jerry R. Santos
	Agency	Department of Public Works
	Effective Date	January 07, 2015
3186	Name	Martin K. DeBeer
	Date of Birth	
	Agency	University of Guam
	Effective Date	February 07, 2015
3187	Name	Seyda Turk
	Date of Birth	
	Agency	University of Guam
	Effective Date	February 07, 2015

- V. Based on our review and findings during our meeting of February 11, 2015 the following applications are presented to the Board of Trustees for their for review, discussion, and disposition:

DISABILITY RETIREMENT APPLICATIONS – Section 8123

- | | | |
|----|---------------------|----------------------------------|
| 1. | Applicant Number | 14-003 |
| | Date of Birth | |
| | Department | AB Won Pat International Airport |
| | Length of Service | 22 Years 09 Months 00 Days |
| | Date of Application | May 20, 2014 |
| 2. | Applicant Number | 14-006 |
| | Date of Birth | |
| | Department | University of Guam |
| | Length of Service | 26 Years 04 Months 15 Days |
| | Date of Application | August 27, 2014 |

VI. Based on our review and findings during our meeting of February 11, 2015 the following applications are recommended for **APPROVAL** to the Board of Trustees:

**Application for Minor Child/Children Survivor Benefits
4 GCA Chapter 8, § 8134 (a).(3)**

Child's Name	Jadeleine Hope Q. Rosario
Date of Birth	
Age	Seventeen (17) Years Old
Child's Name	Janaiah Ric'Kae Q. Rosario
Date of Birth	
Age	Sixteen Years Old
Child's Name	Jeanique E.Q. Rosario
Date of Birth	
Age	Fourteen Years Old

Name of Deceased Retiree	Richard M. Rosario
Employing Department	Department of Education
Years of Service	23 Years 06 Months 00 Days
Position Title	Accounting Technician III
Marital Status	Divorced
Date of Birth	
Date of Death	October 13, 2014
Date of Application	February 05, 2015

Mrs. Lisa MQ Gogo is applying for minor children stipend benefits on behalf of Jadeleine Hope Q. Rosario, Janaiah Ric'Kae Q. Rosario, and Jeanique E.Q. Rosario. Mrs. Gogo is the natural mother of the minor children. The minor children are the biological children of deceased retiree Richard M. Rosario who passed away on October 13, 2014.

In support of her application, Mrs. Gogo has provided copies of the minor children's birth certificates, a copy of the Order Appointing and Oath of Legal Guardianship documents appointing herself as guardian of the minors as well as a copy of Mr. Richard Rosario's death certificate.