

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

JANUARY, 2018



Members & Benefits Committee

January 26, 2018

MEMORANDUM

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

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

SUBJECT: January, 2018 Report

Please find attached the Members' and Benefits Committee's January, 2018 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the January 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
January 26, 2018

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	1,964
2.	Defined Contributions	<u>8,473</u>

B. No. of Retirees

1.	Defined Benefits	7,178
2.	Defined Contributions	<u>1,013</u>

TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2017	12	
	Actual		9

B. Members' Services Division

1.	Budget 2017	9	
	Actual		7

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		1
		B. Regular		1
		C. ERIP		0
				2
2.	Service Retirement			
		A. Regular		5
		B. ERIP		0
B.	Section 8123 Applicants	Medical Disability		1
C.	Section 8125 Applicants	Medical Disability Retirement		0
D.	Section 8130 Applicants	Deferred Age Retirement		0
E.	Section 8134 Applicants	(a) Surviving Spouse		9
		(a).3 Minor Children		0
		(a) 4c Disabled Adult Survivor		0
F.	New Retirees	(Nos. 4023- 4043)		21
TOTAL CASES REVIEWED				38

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of January 17, 2018 the following applications are recommended for **APPROVAL** by the Board of Trustees:

A. 1 **RETIREMENT ANNUITY APPLICATIONS - Optional/Age Retirement**

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

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

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

There are no Optional/Age Retirement Applications (§8120) for review.

(c) **Optional/Age Retirement Application (§8120.1 post 08/22/84)**

1. Name	John Junior Cruz (List #3703)
Date of Birth	
Department	Guam Housing & Urban Renewal Authority
Length of Service	26 Years 03 Months 15 Days
Service Factor	26.291
Average Annual Salary	\$37,548.86
Annual Annuity	\$20,978.40
Percentage Earned	55.869605
Effective Date	October 01, 2016

(c) **Optional/Age Retirement Application (§8120.1 post 08/22/84)**

1. Name	Frank C. Salas (List #3720)
Date of Birth	
Department	Guam Community College
Length of Service	27 Years 03 Months 00 Days
Service Factor	27.250
Average Annual Salary	\$42,888.21
Annual Annuity	\$27,073.20
Percentage Earned	63.125040
Effective Date	October 07, 2016

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

There are no Service Retirement Applications (§8119 pre 10/01/81) for review

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

1. Name Patricia C. Castro (List #3640)
Date of Birth
Department Department of Education
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$61,258.18
Annual Annuity \$52,069.44
Percentage Earned 84.999978
Effective Date September 07, 2016

2. Name Gregory C. Paulino (List # 3706)
Date of Birth
Department Guam Memorial Hospital Authority
Length of Service 30 Years 01 Month 15 Days
Service Factor 30.125
Average Annual Salary \$57,042.03
Annual Annuity \$40,107.60
Percentage Earned 70.312364
Effective Date October 01, 2016

3. Name Cassandra G. Sotto (List #3598)
Date of Birth
Department Department of Education
Length of Service 35 Years 01 Months 00 Days
Service Factor 35.083
Average Annual Salary \$62,520.96
Annual Annuity \$51,709.44
Percentage Earned 82.707367
Effective Date August 12, 2016

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

1. Name Nerissa G. Agag (List #3695)
Date of Birth
Department Guam Memorial Hospital Authority
Length of Service 30 Years 02 Months 15 Days
Service Factor 30.208
Average Annual Salary \$36,037.89
Annual Annuity \$25,413.84
Percentage Earned 70.519777
Effective Date October 01, 2016

2. Name Anthony C. Camacho (List #3698)
Date of Birth
Department Department of Education
Length of Service 30 Years 02 Months 00 Days
Service Factor 30.166
Average Annual Salary \$37,832.37
Annual Annuity \$26,639.76
Percentage Earned 70.415255
Effective Date October 01, 2016

3. Name Geraldine T. Gumataotao (List # 3746)
Date of Birth
Department Public Health & Social Services
Length of Service 30 Years 07 Months 15 Days
Service Factor 30.625
Average Annual Salary \$61,708.37
Annual Annuity \$44,160.00
Percentage Earned 71.562415
Effective Date October 04, 2016

3. RETIREMENT ANNUITY APPLICATIONS - ERIP (Early Retirement Incentive Program)

There are no Early Retirement Incentive Program Annuity Applications for review

B. DISABILITY RETIREMENT APPLICATION - Section 8123

1. See Page 12

C. DISABILITY RETIREMENT ANNUITY FINALIZATION - Section 8125

There are no Disability Retirement Annuity Finalizations for review.

D. DEFERRED AGE RETIREMENT APPLICATION - Section 8130

There are no Deferred Age Retirement Applications for review.

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS - Section 8134

1. Surviving Spouse Annuity

- a.

Name	Julia R. Baza
Date of Death	December 08, 2017
Annuity due Decease	\$13,335.36
Surviving Spouse	Pedro U. Baza (List #4031)
Survivor's Annuity	\$ 8,001.12
Percentage Earned	59.999280
Effective Date	December 08, 2017

- b.

Name	Maria G. Cruz
Date of Death	November 04, 2017
Annuity due Decease	\$24,882.96
Surviving Spouse	Juan C. Cruz (List #4025)
Survivor's Annuity	\$14,929.68
Percentage Earned	59.999614
Effective Date	November 04, 2017

- c.

Name	Frankie LG Dela Rosa
Date of Death	December 06, 2017
Annuity due Decease	\$46,459.92
Surviving Spouse	Julie M. Dela Rosa (List #4030)
Survivor's Annuity	\$27,876.00
Percentage Earned	60.000103
Effective Date	December 06, 2017

- d. Name Eric G. Eaton
Date of Death December 31, 2017
Annuity due Decease \$37,152.48
Surviving Spouse Phyllis A. Eaton (List #4048)
Survivor's Annuity \$22,291.44
Percentage Earned 59.999870
Effective Date December 31, 2017
- e. Name Joaquin A U Guzman
Date of Death December 14, 2017
Annuity due Decease \$43,579.68
Surviving Spouse Josephine Q. Guzman (List # 4033)
Survivor's Annuity \$26,147.76
Percentage Earned 59.999889
Effective Date December 14, 2017
- f. Name Joaquin G. Reyes
Date of Death October 21, 2017
Annuity due Decease \$74,086.08
Surviving Spouse Linda T. Reyes (List #4024)
Survivor's Annuity \$44,451.60
Percentage Earned 59.999935
Effective Date October 21, 2017
- g. Name Maria C R Sudo
Date of Death November 17, 2017
Annuity due Decease \$67,883.28
Surviving Spouse Ramon Q. Sudo (List #4027)
Survivor's Annuity \$40,729.92
Percentage Earned 59.999929
Effective Date November 17, 2017
- h. Name Serafina P. Tajalle
Date of Death December 13, 2017
Annuity due Decease \$28,016.16
Surviving Spouse Jose C. Tajalle (List # 4032)
Survivor's Annuity \$16,809.60
Percentage Earned 59.999965
Effective Date December 13, 2017

i.	Name	Paul Wayne M. Terlaje
	Date of Death	November 27, 2017
	Annuity due Decease	\$44,877.60
	Surviving Spouse	Mary Q. Terlaje (List # 4029)
	Survivor's Annuity	\$26,926.56
	Percentage Earned	60.000000
	Effective Date	November 27, 2017

2. Minor Child(ren) Survivor Stipend Application

3. Adult Disabled Survivor Stipend Application

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES:

4023	Name	Gerardo R. Marcos
	Date of Birth	
	Agency	Department of Chamorro Affairs
	Effective Date	October 14, 2017

4024	Name	Linda T. Reyes
	Surviving Spouse of	Joaquin G. Reyes
	Agency	Guam Police Department
	Effective Date	October 21, 2017

4025	Name	Juan C. Cruz
	Surviving Spouse of	Maria G. Cruz
	Agency	Department of Education
	Effective Date	November 04, 2017

4026	Name	Doreen D. Perez
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	November 11, 2017

4027	Name	Ramon Q. Sudo
	Surviving Spouse of	Maria C R Sudo
	Agency	Civil Service Commission
	Effective Date	November 17, 2017

4028 Name	Craig T. Guevara
Date of Birth	
Agency	Department of Education
Effective Date	November 25, 2017
4029 Name	Mary Q. Terlaje
Surviving Spouse of	Paul Wayne M. Terlaje
Agency	Guam Fire Department
Effective Date	November 27, 2017
4030 Name	Julie M. Dela Rosa
Surviving Spouse of	Frankie LG Dela Rosa
Agency	Guam Telephone Authority
Effective Date	December 06, 2017
4031 Name	Pedro U. Baza
Surviving Spouse of	Julia R. Baza
Agency	Office of the Governor
Effective Date	December 08, 2017
4032 Name	Jose C. Tajalle
Surviving Spouse of	Serafina P. Tajalle
Agency	University of Guam
Effective Date	December 13, 2017
4033 Name	Josephine Q. Guzman
Surviving Spouse of	Joaquin A U Guzman
Agency	Department of Education
Effective Date	December 14, 2017
4034 Name	Joseph B. Cruz
Date of Birth	
Agency	Guam Fire Department
Effective Date	December 16, 2017
4035 Name	Doris E. Manibusan
Date of Birth	
Agency	Guam Community College
Effective Date	December 16, 2017

4036 Name	Harry S. Atoigue
Date of Birth	
Agency	Guam Fire Department
Effective Date	December 23, 2017
4037 Name	Edwin G. Castro
Date of Birth	
Agency	Guam Fire Department
Effective Date	December 23, 2017
4038 Name	Patrick A. Fejeran
Date of Birth	
Agency	AB Won Pat International Airport Authority
Effective Date	December 23, 2017
4039 Name	Herbert S. Fukuda
Date of Birth	
Agency	Department of Revenue & Taxation
Effective Date	December 23, 2017
4040 Name	Florence S. Ichihara
Date of Birth	
Agency	Guam Power Authority
Effective Date	December 23, 2017
4041 Name	Patricia S. Terlaje
Date of Birth	
Agency	Department of Administration
Effective Date	December 23, 2017
4042 Name	Jesse A. Tainatongo
Date of Birth	
Agency	Guam Fire Department
Effective Date	December 24, 2017
4043 Name	Phyllis A. Eaton
Surviving Spouse of	Eric G. Eaton
Agency	Guam Community College
Effective Date	December 31, 2017

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of January 17, 2018 the following application is being presented to the Board of Trustees for their discussion and disposition:

B. DISABILITY RETIREMENT APPLICATION - Section 8123

1. Applicant Number	Applicant # 17-006
Date of birth	
Department	Judiciary of Guam
Length of Service	26 Years 00 Months 00 Days
Date of Application	September 15, 2017