

***Government of Guam Retirement
Fund***

***MEMBERS' AND BENEFITS
COMMITTEE***

***JULY, 2006
END OF MONTH REPORT***



George A. Santos
Members' & Benefits Committee, Chairman

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

Gerard A. Cruz
Trustee

August 11, 2006

MEMORANDUM

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

FROM: Chairman, Members' and Benefits Committee
Government of Guam Retirement Fund

SUBJECT: July, 2006 - End of Month Report

Please find attached the Members' and Benefits Committee's July, 2006 - End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the July 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	4,333
	2.	Defined Contributions	<u>5,453</u>
			9,786
B.	No. of Retirees		
	1.	Defined Benefits	6,807
	2.	Defined Contributions	<u>152</u>
			<u>6,959</u>
			16,745
II.	TOTAL STAFFING:		
A.	Benefit Services Department		
	1.	Budget 2006	10
		Actual	10
B.	Members' Services Division		
	1.	Budget 2006	10
		Actual	8

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. Regular	2	
		B. ERIP	1	
		C. Optional	0	3
2.	Service Retirement	A. Regular	3	
		B. ERIP	0	3
B.	Section 8123 Applicants	Medical Disability		0
C.	Section 8126 Applicants	Medical Disability Appeals		1
D.	Section 8130 Applicants	Deferred Age		1
E.	Section 8134 Applicants	(a) Surviving Spouse		6
		(a).3 Minor Children		0
		(a)4C Disabled Adult Survivor		0
F.	New Retirees	(Nos. 879-890)		<u>12</u>
		TOTAL CASES REVIEWED		26

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of July 19, 2006, and subsequent meetings thereafter, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1. Optional Retirement Applicant (Regular)

a. Name: Rosemarie R. Ebeo
 Date of Birth:
 Department: Guam Memorial Hospital Authority
 Length of Service: 22 Years 10 Months 15 Days
 Service Factor: 22.875
 Average Annual Salary: \$58,489.88
 Annual Annuity: \$30,219.12
 Percentage Earned: 51.6655530
 Effective Date: May 05, 2006

2. Deferred Age Retirement Applicant (Regular):

a. Name: Ronald M. Tangye
 Date of Birth:
 Department: Guam Community College
 Length of Service: 14 Years 08 Months 00 Days
 Service Factor: 14.666
 Average Annual Salary: \$55,968.84
 Annual Annuity: \$17,722.56
 Percentage Earned: 31.6650479
 Effective Date: May 11, 2004

Age Retirement Applicant (Early Retirement Incentive Program)

a. Name: Francisca C. LaVina
 Date of Birth:
 Department: Guam Legislature
 Length of Service: 14 Years 02 Months 00 Days
 Service Factor: 14.166
 Average Annual Salary: \$27,040.00
 Annual Annuity: \$ 8,224.32
 Percentage Earned: 30.4153846
 Effective Date: January 01, 2000

3. Service Retirement Applicants (Regular)

- a. Name: Marie A. Salas
Date of Birth:
Department: Guam Community College
Length of Service: 35 Years 10 Months 00 Days
Service Factor: 35.833
Average Annual Salary: \$46,392.36
Annual Annuity: \$39,239.76
Percentage Earned: 84.5823752
Effective Date: June 01, 2006
- b. Name: Maria C. Sudo
Date of Birth:
Department: Civil Service Commission
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$76,099.55
Annual Annuity: \$64,684.56
Percentage Earned: 84.9999244
Effective Date: October 01, 2001
- c. Name: Cheryl A. Wahl
Date of Birth:
Department: Guam Public School System
Length of Service: 25 Years 00 Months 00 Days
Service Factor: 25.000
Average Annual Salary: \$42,298.60
Annual Annuity: \$24,321.60
Percentage Earned: 57.4997754
Effective Date: May 02, 2006

B. SECTION 8130 - Age Retirement WITHOUT Survivor Annuity Benefits

- a. Name: Marie O. McElligott
Date of Birth:
Department: Superior Court of Guam
Length of Service: 14 Years 02 Months 00 Days
Service Factor: 14.166
Average Annual Salary: \$61,961.69
Annual Annuity: \$18,845.76
Percentage Earned: 30.4151807
Effective Date: September 10, 2005

C. SECTION 8134 - SURVIVING SPOUSE ANNUITY APPLICANTS

1. Surviving Spouse Annuity (a) (Regular §8119. Prior to 10/10/81)
 - a. Name: Alvaro M. Abaday
Date of Death: April 19, 2006
Annuity due Decease: \$19,460.88
Surviving Spouse: Roberta MC Abaday
Survivor's Annuity: \$ 9,730.56
Percentage Earned: 50%
Effective Date: April 19, 2006
 - b. Name: Enrique B. Fejerang
Date of Death: March 26, 2006
Annuity due Decease: \$39,744.72
Surviving Spouse: Gregoria M. Fejerang
Survivor's Annuity: \$19,872.48
Percentage Earned: 50%
Effective Date: March 26, 2006
 - c. Name: Francisco G. Franquez
Date of Death: June 03, 2006
Annuity due Decease: \$16,161.36
Surviving Spouse: Cecilia F. Franquez
Survivor's Annuity: \$ 8,080.80
Percentage Earned: 50%
Effective Date: June 03, 2006
 - d. Name: Bobby Joe Monkres
Date of Death: May 05, 2006
Annuity due Decease: \$30,684.72
Surviving Spouse: Sylvia M. Monkres
Survivor's Annuity: \$15,342.48
Percentage Earned: 50%
Effective Date: May 05, 2006
 - e. Name: Frances A. Topasna
Date of Death: May 03, 2006
Annuity due Decease: \$25,612.56
Surviving Spouse: Franklin C. Topasna
Survivor's Annuity: \$12,806.40
Percentage Earned: 50%
Effective Date: May 03, 2006

f.	Name:	Fred A. Torres
	Date of Death:	June 06, 2006
	Annuity due Decease:	\$35,422.08
	Surviving Spouse:	Rosa M. Torres
	Survivor's Annuity:	\$17,711.04
	Percentage Earned:	50%
	Effective Date:	June 06, 2006

D. Supplemental Listing of New Retirees and Finalized Retirement Annuities

879	Name	John F. McNeil
	Date of Birth	
	Department	Public Defenders
	Effective Date	April 01, 2006
880	Name	Roberta MC Abaday
	Surviving Spouse of	Alvaro M. Abaday
	Department	Guam Public School System
	Effective Date	April 19, 2006
881	Name	Cheryl A. Wahl
	Date of Birth	
	Department	Guam Public School System
	Effective Date	May 02, 2006
882	Name	Franklin C. Topasna
	Surviving Spouse of	Frances A. Topasna
	Department	Guam Public School System
	Effective Date	May 03, 2006
883	Name	Rosemarie R. Ebeo
	Date of Birth	
	Department	Guam Memorial Hospital Authority
	Effective Date	May 05, 2006
884	Name	Sylvia M. Monkres
	Surviving Spouse of	Bobby Joe Monkres
	Department	Guam Public School System
	Effective Date	May 05, 2006
885	Name	Marc A. Gagarin
	Date of Birth	
	Department	Department of Public Works
	Effective Date	May 28, 2006

886	Name	Robert S. Mendiola
	Date of Birth	
	Department	Guam Police Department
	Effective Date	June 01, 2006
887	Name	Marie A. Salas
	Date of Birth	
	Department	Guam Community College
	Effective Date	June 01, 2006
888	Name	Cecilia F. Franquez
	Surviving Spouse of	Francisco G. Franquez
	Department	Superior Court of Guam
	Effective Date	June 03, 2006
889	Name	Rosa M. Torres
	Surviving Spouse of	Fred A. Torres
	Department	Department of Public Works
	Effective Date	June 06, 2006
890	Name	Royce D. Ledbetter
	Date of Birth	
	Department	Guam Public School System
	Effective Date	June 09, 2006

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of July 19, 2006, the following application is recommended for **DISAPPROVAL** to the Board of Trustees:

A. SECTION 8126 (DISABILITY APPLICANT - Appeal)

1.	Name	Fred A. Pangelinan
	Date of Birth	
	Department	Department of Corrections
	Length of Service	11 Years 07 Months 00 Days
	Date of Application	August 17, 2005

