

***Government of Guam Retirement
Fund***

***MEMBERS' AND BENEFITS
COMMITTEE***

***JUNE, 2008
END OF MONTH REPORT***

Committee Summary
August '07 to July '08

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
MEMBERS' & BENEFITS DIVISION STAFF	16	16	16	16	16	16	16	16	16	16	16	16
No. of Active Members												
Defined Benefits	4,083	4,121	4,063	4,020	3,978	3,988	3,991	3,979	3,979	3,929	3,900	
Defined Contributions	5,767	6,101	6,764	6,756	6,779	6,621	6,801	6,846	6,846	6,880	6,884	
No. of Retirees												
Defined Benefits	6,815	6,831	6,874	6,866	6,891	6,888	6,895	6,891	6,891	6,891	6,887	
Defined Contributions	176	185	187	196	201	199	203	208	208	211	216	
No. of Cases Pending	54	66	83	54	59	59	63	64	35	48	29	0
8119, 8120 and 8120.1	2	1	1	0	3	2	4	6	2	2	2	
a Age Retirement												
b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
c Optional Retirement	1	1	1	0	3	2	4	2	1	1	0	
d Service Retirement	1	17	9	7	14	14	15	12	1	6	1	
e Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
f Medical Disability Applicants	16	13	9	0	9	6	6	6	6	6	3	
g Medical Disability - Appeals	2	1	1	0	4	4	4	5	5	6	7	
h Deferred Age (W/o Survivor Benefits)	1	4	2	1	3	1	4	3	0	1	0	
i Survivor Annuity Benefits	12	6	6	12	9	7	7	9	5	8	4	
8134(a).3	0	2	0	0	0	2	2	0	4	0	1	
Minor Children Survivor Benefits												
8134(a).4c	0	0	0	1	0	0	1	0	0	0	0	
Disabled Adult Survivor Benefits												
New Retirees	19	21	54	33	14	21	16	21	11	18	11	
No. of Cases Acted On	37	56	76	54	51	50	54	53	24	39	19	0
8119, 8120 and 8120.1	2	1	1	0	3	2	4	6	2	2	2	
a Age Retirement												
b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
c Optional Retirement	1	1	1	0	3	2	4	2	1	1	0	
d Service Retirement	1	17	9	7	14	14	15	12	1	6	1	
e Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
f Medical Disability Applicants	1	2	3	0	5	1	1	0	0	3	0	
g Medical Disability - Appeals	0	2	0	0	0	0	0	0	0	0	0	
h Deferred Age (W/o Survivor Benefits)	1	4	2	1	3	1	4	3	0	1	0	
8134(a).3	12	6	6	12	9	7	7	9	5	8	4	
i Survivor Annuity Benefits												
8134(a).3	0	2	0	0	0	2	2	0	4	0	1	
Minor Children Survivor Benefits												
8134(a).4c	0	0	0	1	0	0	1	0	0	0	0	
Disabled Adult Survivor Benefits												
New Retirees	19	21	54	33	14	21	16	21	11	18	11	
No. of Committee Meetings Held	2	2	2	1	3	2	1	2	1	1	1	
No. of Resolutions Submitted	0	0	0	0	0	0	0	0	0	0	0	
Communications Received	0	0	0	0	0	0	0	0	0	1	0	
Communication Acted On	0	0	0	0	0	0	0	0	0	1	0	



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

June 27, 2008

MEMORANDUM

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

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

SUBJECT: June, 2008 - End of Month Report

Please find attached the Members' and Benefits Committee's June, 2008 End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the May 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	3900
2.	Defined Contributions	<u>6884</u>

10,784

B. No. of Retirees

1.	Defined Benefits	6887
2.	Defined Contributions	<u>216</u>

7,103

17,887

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2007	13
	Actual	

10

B. Members' Services Division

1.	Budget 2007	10
	Actual	

6

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	0	
	C. Optional	0	
			2
2.	Service Retirement		
	A. Regular	1	
	B. ERIP	0	
			1
B.	Section 8123 Applicants Medical Disability		3
C.	Section 8126 Applicants Medical Disability Appeals		7
D.	Section 8130 Applicants Deferred Age		0
E.	Section 8134 Applicants		
	(a) Surviving Spouse	4	
	(a).3 Minor Children	1	
	(a) 4C Disabled Adult Survivor	0	
F.	New Retirees (Nos. 1351-1361)		11
TOTAL CASES REVIEWED			29

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 04, 2008, the following applications are recommended for **APPROVAL** to the Board of Trustees:

MEMBERS AND BENEFITS RETIREMENT APPLICANTS

A. SECTION 8119, 8120, 8120.1

1. Age Retirement Applicant (§8120.1 after 08/22/84)

- | | | |
|----|------------------------|----------------------------|
| a. | Name: | Francisco Q. Salas |
| | Date of Birth: | |
| | Department: | Department of Public Works |
| | Length of Service: | 19 Years 06 Months 00 Days |
| | Service Factor: | 19.500 |
| | Average Annual Salary: | \$30,161.39 |
| | Annual Annuity: | \$13,195.68 |
| | Percentage Earned: | 43.750238 |
| | Effective Date: | March 29, 2008 |
| b. | Name: | Aurelio S. Solidum |
| | Date of Birth: | |
| | Department: | Guam Visitor's Bureau |
| | Length of Service: | 17 Years 06 Months 00 Days |
| | Service Factor: | 17.500 |
| | Average Annual Salary: | \$56,956.58 |
| | Annual Annuity: | \$22,070.64 |
| | Percentage Earned: | 38.749938 |
| | Effective Date: | January 01, 2008 |

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

a. Name: Joseph A. Rosario
Date of Birth:
Department: Guam Power Authority
Length of Service: 28 Years 05 Months 00 Days
Service Factor: 28.416
Average Annual Salary: \$68,354.74
Annual Annuity: \$45,141.36
Percentage Earned: 66.039838
Effective Date: March 29, 2008

B. SECTION 8134 SURVIVING SPOUSE ANNUITY APPLICANTS

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

a. Name: Ignacio M. Aquino
Date of Death: May 07, 2008
Annuity due Decease: \$16,035.84
Surviving Spouse: Teresita L. Aquino
Survivor's Annuity: \$ 8,017.92
Percentage Earned: 50%
Effective Date: May 07, 2008

b. Name: Carlos Q. Cruz
Date of Death: May 10, 2008
Annuity due Decease: \$22,674.96
Surviving Spouse: Jesusa T. Cruz
Survivor's Annuity: \$11,337.60
Percentage Earned: 50%
Effective Date: May 10, 2008

c. Name: Sebastian Ongesii
Date of Death: April 13, 2008
Annuity due Decease: \$23,972.40
Surviving Spouse: Meiyut C. Ongesii
Survivor's Annuity: \$11,986.32
Percentage Earned: 50%
Effective Date: April 13, 2008

d. Name: Anthony F. Perez
Date of Death: May 03, 2008
Annuity due Decease: \$46,764.96
Surviving Spouse: Louise V. Perez
Survivor's Annuity: \$23,382.48
Percentage Earned: 50%
Effective Date: May 03, 2008

2.(a).(3) Minor Child Survivor Benefits

1. Lianni Marie Aguon Susuico

C. SUPPLEMENTAL LISTING OF NEW RETIREES AND
FINALIZED RETIREMENT ANNUITIES

1351	Name	Ana R. Llarenas
	Date of Birth	
	Department	Guam Memorial Hospital Authority
	Effective Date	March 29, 2008
1352	Name	Meiyut C. Ongesii
	Surviving Spouse of	Sebastian Ongesii
	Department	Bureau of Planning
	Effective Date	April 13, 2008
1353	Name	Peter F. Aguon
	Date of Birth	
	Department	Department of Administration
	Effective Date	April 26, 2008
1354	Name	Vivian C. Brub
	Date of Birth	
	Department	Guam Public School System
	Effective Date	April 26, 2008
1355	Name	Felomena G. Roberto
	Date of Birth	
	Department	Guam Memorial Hospital
	Effective Date	April 27, 2008

1356	Name Surviving Spouse of Department Effective Date	Joselyn P. Camacho Vicente M. Camacho Guam Legislature May 02, 2008
1357	Name Surviving Spouse of Department Effective Date	Louise V. Perez Anthony F. Perez Guam Telephone Authority May 03, 2008
1358	Name Surviving Spouse of Department Effective Date	Teresita L. Aquino Ignacio M. Aquino Department of Public Works May 07, 2008
1359	Name Surviving Spouse of Department Effective Date	Jesusa T. Cruz Carlos Q. Cruz Department of Public Works May 10, 2008
1360	Name Date of Birth Department Effective Date	Lilia S. Natnat Department of Land Management May 10, 2008
1361	Name Date of Birth Department Effective Date	Luis SN Reyes Guam Public School System May 14, 2008

