

***Government of Guam Retirement
Fund***

***MEMBERS' AND BENEFITS
COMMITTEE***

JUNE, 2010 - REPORT

Committee Summary
August '09 to July 2010

MEMBERS' & BENEFITS DIVISION STAFF		Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
No. of Active Members		15	15	15	15	15	15	15	15	15	15	14	
	Defined Benefits	3,663	3,715	3,681	3,564	3,663	3,654	3,628	3,618	3,612	3,584	3,574	
	Defined Contributions	6,283	7,003	7,111	7,133	7,252	7,217	7,267	7,298	7,227	7,278	7,309	
No. of Retirees													
	Defined Benefits	6,894	6,896	6,912	6,932	6,938	6,936	6,928	6,910	6,892	6,891	6,890	
	Defined Contributions	253	255	257	258	267	278	283	287	294	285	290	
No. of Cases Pending		37	44	57	67	30	35	48	35	60	28	41	0
8119, 8120	a Age Retirement	0	6	4	3	1	2	4	4	2	2	3	
and 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
	c Optional Retirement	2	3	1	0	0	1	0	4	1	0	0	
	d Service Retirement	2	15	5	6	7	4	14	7	9	1	2	
	e Service Retirement (ERIP)	1	0	0	0	0	0	0	0	0	0	0	
8123	f Medical Disability Applicants	0	0	2	2	3	0	0	3	0	0	4	
8126	g Medical Disability - Appeals	0	0	0	0	0	0	0	0	0	0	0	
8130	h Deferred Age (W/o Survivor Benefits)	0	1	1	2	1	2	2	2	3	1	2	
8130 Par 3	i Deferred Age (W/ Survivor Benefits)	0	0	0	0	0	1	0	0	0	0	1	
8134 (a)	j Survivor Annuity Benefits	7	6	9	8	6	9	10	3	16	10	11	
8134(a).3	Minor Children Survivor Benefits	2	0	0	1	0	1	0	1	2	1	1	
8134(a).4c	Disabled Adult Survivor Benefits	0	0	0	0	0	0	2	1	0	2	0	
	New Retirees	23	13	35	45	12	15	16	10	27	11	17	
No. of Cases Acted On		37	44	55	65	27	35	46	31	60	26	37	0
8119, 8120	a Age Retirement	0	6	4	3	1	2	4	4	2	2	3	
and 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
	c Optional Retirement	2	3	1	0	0	1	0	4	1	0	0	
	d Service Retirement	2	15	5	6	7	4	14	7	9	1	2	
	e Service Retirement (ERIP)	1	0	0	0	0	0	0	0	0	0	0	
8123	f Medical Disability Applicants	0	0	0	0	0	0	0	0	0	0	0	
8126	g Medical Disability - Appeals	0	0	0	0	0	0	0	0	0	0	0	
8130	h Deferred Age (W/o Survivor Benefits)	0	1	1	2	1	2	2	2	3	1	2	
8130 Par 3	i Deferred Age (W/ Survivor Benefits)	0	0	0	0	0	1	0	0	0	0	1	
8134 (a)	j Survivor Annuity Benefits	7	6	9	8	6	9	10	3	16	10	11	
8134(a).3	Minor Children Survivor Benefits	2	0	0	1	0	1	0	1	2	1	1	
8134(a).4c	Disabled Adult Survivor Benefits	0	0	0	0	0	0	0	0	0	0	0	
	New Retirees	23	13	35	45	12	15	16	10	27	11	17	
No. of Committee Meetings Held		1	1	1	1	1	1	1	1	1	1	1	1
No. of Resolutions Submitted		0	0	0	0	0	0	0	0	0	0	0	0
Communications Received		0	0	2	0	0	0	0	0	3	0	0	0
Communication Acted On		0	0	2	0	0	0	0	0	3	0	0	0



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

June 25, 2010

MEMORANDUM

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

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

SUBJECT: June, 2010- Report

Please find attached the Members' and Benefits Committee's June, 2010 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the June 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	3,574
2.	Defined Contributions	<u>7,309</u>

10,883

B. No. of Retirees

1.	Defined Benefits	6,890
2.	Defined Contributions	<u>290</u>

7,180
18,063

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2009	13
	Actual	9

B. Members' Services Division

1.	Budget 2009	9
	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	3
		C. ERIP	0
			3
2.	Service Retirement	A. Regular	2
		B. ERIP	0
			2
B.	Section 8123 Applicants Medical Disability		4
C.	Section 8126 Applicants Medical Disability Appeals		0
D.	Section 8130 Applicants Deferred Age w/o Survivor Benefits		2
	Section 8130 Applicants Deferred Age w/Survivor Benefits		1
E.	Section 8134 Applicants (a) Surviving Spouse		11
	(a).3 Minor Children		1
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 1819-1835)		17
		TOTAL CASES REVIEWED	41

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 09, 2010, 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. After 10/01/81)

- | | | |
|----|------------------------|--------------------------------------|
| a. | Name: | William D. Cardenas |
| | Date of Birth: | |
| | Department: | Department of Military Affairs |
| | Length of Service: | 18 Years 05 Months 15 Days |
| | Service Factor: | 18.458 |
| | Average Annual Salary: | \$33,803.09 |
| | Annual Annuity: | \$13,908.24 |
| | Percentage Earned: | 41.144877 |
| | Effective Date: | February 27, 2010 |
| b. | Name: | Tomas T. Cruz |
| | Date of Birth: | |
| | Department: | Guam International Airport Authority |
| | Length of Service: | 21 Years 08 Months 00 Days |
| | Service Factor: | 21.666 |
| | Average Annual Salary: | \$30,270.90 |
| | Annual Annuity: | \$14,882.64 |
| | Percentage Earned: | 49.164841 |
| | Effective Date: | October 01, 1997 |

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

a. Name: Rita G. Shimizu
Date of Birth:
Department: Department of Education
Length of Service: 22 Years 01 Month 00 Days
Service Factor: 22.083
Average Annual Salary: \$28,817.84
Annual Annuity: \$14,468.64
Percentage Earned: 50.207232
Effective Date: February 20, 2010

2. Service Retirement Applicant (§8119. prior to 10/01/95)

a. Name: Elaine V. Aguon
Date of Birth:
Department: Public Defenders Corporation
Length of Service: 33 Years 04 Months 00 Days
Service Factor: 33.333
Average Annual Salary: \$52,110.27
Annual Annuity: \$40,819.20
Percentage Earned: 78.332351
Effective Date: October 24, 2009

2(a) Service Retirement Applicant (§8120. after 10/01/81)

a. Name: Frank R. Reyes
Date of Birth:
Department: Customs & Quarantine
Length of Service: 31 Years 01 Month 00 Days
Service Factor: 31.083
Average Annual Salary: \$69,547.59
Annual Annuity: \$50,566.32
Percentage Earned: 72.707508
Effective Date: March 13, 2010

B. SECTION 8130 RETIREMENT APPLICATIONS

1. WITHOUT Survivor Annuity Benefits

a. Name: Paul L. Romsburg
Date of Birth:
Department: Department of Education
Length of Service: 07 Years 11 Months 15 Days
Service Factor: 7.958
Average Annual Salary: \$18,162.16
Annual Annuity: \$ 2,890.80
Percentage Earned: 15.916609
Effective Date: January 13, 2010

b. Name: Maria C. Salalila
Date of Birth:
Department: Department of Education
Length of Service: 19 Years 01 Month 00 Days
Service Factor: 19.083
Average Annual Salary: \$28,181.72
Annual Annuity: \$12,035.76
Percentage Earned: 42.707684
Effective Date: August 15, 2009

2. Paragraph 3 WITH Survivor's Annuity Benefits

a. Name: Herminio R. Martinez
Date of Birth:
Department: Department of Education
Length of Service: 29 Years 09 Months 00 Days
Service Factor: 29.750
Average Annual Salary: \$59,637.61
Annual Annuity: \$41,373.60
Percentage Earned: 69.375013
Effective Date: March 05, 2010

C. SURVIVOR ANNUITY APPLICATIONS

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

- a. Name: Jose Q. Ada
Date of Death: May 12, 2010
Annuity due Decease: \$12,701.76
Surviving Spouse: Maria R. Ada
Survivor's Annuity: \$ 6,350.88
Percentage Earned: 50%
Effective Date: May 12, 2010
- b. Name: Joseph CT Aguon
Date of Death: May 19, 2010
Annuity due Decease: \$11,909.04
Surviving Spouse: Dolores C. Aguon
Survivor's Annuity: \$ 5,954.64
Percentage Earned: 50%
Effective Date: May 19, 2020
- c. Name: Pedro M. Camacho
Date of Death: April 19, 2010
Annuity due Decease: \$18,502.56
Surviving Spouse: Consolacion D. Camacho
Survivor's Annuity: \$ 9,251.28
Percentage Earned: 50%
Effective Date: April 19, 2010
- d. Name: Vicente D. Chargualaf
Date of Death: April 17, 2010
Annuity due Decease: \$11,481.12
Surviving Spouse: Maria E. Chargualaf
Survivor's Annuity: \$ 5,740.56
Percentage Earned: 50%
Effective Date: April 17, 2010

- e. Name: Rita B. Cruz
Date of Death: April 14, 2010
Annuity due Decease: \$42,772.08
Surviving Spouse: Charles G. Cruz
Survivor's Annuity: \$21,386.16
Percentage Earned: 50%
Effective Date: April 14, 2010
- f. Name: Lolita T. Leon Guerrero
Date of Death: April 07, 2010
Annuity due Decease: \$28,019.04
Surviving Spouse: Manuel R. Leon Guerrero
Survivor's Annuity: \$14,009.52
Percentage Earned: 50%
Effective Date: April 07, 2010
- g. Name: Frankie M. Ninete
Date of Death: March 30, 2010
Annuity due Decease: \$13,539.39
Surviving Spouse: Norma LA Ninete
Survivor's Annuity: \$ 6,769.68
Percentage Earned: 50%
Effective Date: March 30, 2010
- h. Name: John U. Pangelinan
Date of Death: March 06, 2010
Annuity due Decease: \$39,517.92
Surviving Spouse: June Marie Q. Pangelinan
Survivor's Annuity: \$19,758.96
Percentage Earned: 50%
Effective Date: March 06, 2010
- i. Name: Jose S. Quenga
Date of Death: June 25, 2009
Annuity due Decease: \$26,203.68
Surviving Spouse: Antonina A. Quenga
Survivor's Annuity: \$13,101.84
Percentage Earned: 50%
Effective Date: June 25, 2009

- j. Name: Jose S. Quinata
 Date of Death: April 19, 2010
 Annuity due Decease: \$23,142.48
 Surviving Spouse: Rosalia SN Quinata
 Survivor's Annuity: \$11,571.36
 Percentage Earned: 50%
 Effective Date: April 19, 2010
- k. Name: Richard G. Tennessen
 Date of Death: May 06, 2010
 Annuity due Decease: \$18,774.96
 Surviving Spouse: Julia T. Tennessen
 Survivor's Annuity: \$ 9,387.60
 Percentage Earned: 50%
 Effective Date: May 06, 2010

2.(a) Minor Child Survivor Benefits (1)

1. Joseph Vincent Mendiola

D. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

- 1819 Name: Antonia A. Quenga
 Surviving Spouse of Jose S. Quenga
 Agency: Guam Telephone Authority
 Effective Date: June 25, 2009
- 1820 Name: James W. Cushing, Jr.
 Date of Birth:
 Agency: Bureau of Statistics & Planning
 Effective Date: March 29, 2010
- 1821 Name: Norma LA Ninete
 Surviving Spouse of Frankie M. Ninete
 Agency: Department of Public Works
 Effective Date: March 30, 2010

1822	Name Surviving Spouse of Agency Effective Date	Manuel R. Leon Guerrero Lolita T. Leon Guerrero Guam Housing and Urban Renewal April 07, 2010
1823	Name Date of Birth Agency Effective Date	Joaquin G. Reyes - Guam Police Department April 10, 2010
1824	Name Surviving Spouse of Agency Effective Date	Charles G. Cruz Rita B. Cruz Department of Education April 14, 2010
1825	Name Surviving Spouse of Agency Effective Date	Mitsue T. Mesa Jesse JR Mesa Department of Public Works April 15, 2010
1826	Name Surviving Spouse of Agency Effective Date	Maria E. Chargualaf Vicente D. Chargualaf Department of Public Works April 17, 2010
1827	Name Surviving Spouse of Agency Effective Date	Consolacion D. Camacho Pedro M. Camacho Department of Education April 19, 2010
1828	Name Surviving Spouse of Agency Effective Date	Rosalia SN Quinata Jose S. Quinata Guam International Airport Authority April 19, 2010
1829	Name Date of Birth Agency Effective Date	Arthur T. Chargualaf Guam Power Authority May 01, 2010

1830	Name Surviving Spouse of Agency Effective Date	Julia T. Tennessen Richard G. Tennessen University of Guam May 06, 2010
1831	Name Surviving Spouse of Agency Effective Date	Maria R. Ada Jose Q. Ada Department of Education May 12, 2010
1832	Name Surviving Spouse of Agency Effective Date	Dolores C. Aguon Joseph CT Aguon Guam Power Authority May 19, 2010
1833	Name Date of Birth Agency Effective Date	Patrick C. Cepeda Guam Legislature May 22, 2010
1834	Name Date of Birth Agency Effective Date	Frances C. Olson Department of Administration May 22, 2010
1835	Name Date of Birth Agency Effective Date	Mario J. Polliarco Guam Power Authority May 22, 2010

VI. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 09, 2010, the following applications are recommended to be presented to the Board of Directors for their discussion and disposition.

SECTION 8123 DISABILITY APPLICANTS (For review and presentation to the Board of Directors at their 06/25/10 regular meeting)

1. Applicant Number 09-021
 Date of Birth
 Department Guam Power Authority
 Length of Service 11 Years 00 Months 00 Days
 Date of Application November 17, 2009

2. Applicant Number 09-023
 Date of Birth
 Department Public Health & Social Services
 Length of Service 17 Years 10 Months 15 Days
 Date of Application December 11, 2009

3. Applicant Number 09-025
 Date of Birth
 Department Guam Power Authority
 Length of Service 18 Years 01 Month 15 Days
 Date of Application December 15, 2009