

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE*

JUNE, 2012 - REPORT



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

June 29, 2012

MEMORANDUM

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

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

SUBJECT: June, 2012- Report

Please find attached the Members' and Benefits Committee's June 2012 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	3,190	
2.	Defined Contributions	<u>7,656</u>	
			10,846
B.	No. of Retirees		
1.	Defined Benefits	6,963	
2.	Defined Contributions	<u>432</u>	
			<u>7,395</u>
			18,241

II. TOTAL STAFFING:

A.	Benefit Services Division		
1.	Budget 2012	12	
	Actual		7
B.	Members' Services Division		
1.	Budget 2012	8	
	Actual		6

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 06, 2012, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

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

- | | | |
|----|------------------------|----------------------------|
| a. | Name: | Antonio T. Cruz |
| | Date of Birth: | |
| | Department: | Department of Education |
| | Length of Service: | 36 Years 00 Months 00 Days |
| | Service Factor: | 36.000 |
| | Average Annual Salary: | \$41,057.93 |
| | Annual Annuity: | \$34,899.36 |
| | Percentage Earned: | 85.000291 |
| | Effective Date: | March 31, 2012 |
| b. | Name: | Mesengei I. Diaz |
| | Date of Birth: | |
| | Department: | K G T F |
| | Length of Service: | 36 Years 00 Months 00 Days |
| | Service Factor: | 36.000 |
| | Average Annual Salary: | \$46,953.70 |
| | Annual Annuity: | \$39,910.56 |
| | Percentage Earned: | 84.999818 |
| | Effective Date: | February 25, 2012 |

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

a. Name: Rebecca L. Pama
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 33 Years 01 Month 00 Days
Service Factor: 33.083
Average Annual Salary: \$75,272.51
Annual Annuity: \$58,492.32
Percentage Earned: 77.707412
Effective Date: March 31, 2012

1(b) Service Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Roland T. Gutierrez
Date of Birth:
Department: **Guam Housing & Urban Renewal Authority**
Length of Service: 18 Years 07 Months 00 Days
Service Factor: 18.583
Average Annual Salary: \$51,352.45
Annual Annuity: \$21,289.44
Percentage Earned: 41.457496
Effective Date: March 31, 2012

**B. SECTION 8125 DISABILITY RETIREMENT APPLICATION
(Finalization of Annuity) (2)**

a. Name: Gilbert A. Aguon
Date of Birth:
Date Approved by Board of Trustees January 27, 2012
Department: Guam Power Authority
Length of Service: 15 Years 02 Months 15 Days
Average Annual Salary: \$44,033.63
Annual Annuity: \$29,355.84
Percentage Earned: 66.666863
Effective Date: January 28, 2012

b. Name: Dora P. Fausto
Date of Birth:
Date Approved by Board of Trustees: January 27, 2012
Department: Department of Administration
Length of Service: 20 Years 08 Months 15 Days
Average Annual Salary: \$36,747.46
Annual Annuity: \$24,498.24
Percentage Earned: 66.666485
Effective Date: January 28, 2012

C. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (§8119. Prior to 10/01/81)

a. Name: David R. Hernandez
Date of Death: May 01, 2012
Annuity due Decease: \$23,301.12
Surviving Spouse: Frances P. Hernandez
Survivor's Annuity: \$13,980.72
Percentage Earned: 60%
Effective Date: May 01, 2012

b. Name: John C. Quinata
Date of Death: May 01, 2012
Annuity due Decease: \$18,468.96
Surviving Spouse: Sylvia DT Quinata
Survivor's Annuity: \$11,081.28
Percentage Earned: 60%
Effective Date: May 01, 2012

c. Name: Steven B. Reyes
Date of Death: September 14, 2008
Annuity due Decease: \$17,007.12
Surviving Spouse: Donna M. Reyes
Survivor's Annuity: \$ 8,503.68
Percentage Earned: 50%
Effective Date: September 14, 2008

2. Minor Children Survivor Annuity Benefit Applicant (1)
 - a. Hau'oli Sebastian Seagraves

D. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES.

2336	Name	Ben D. Fieldhouse
	Surviving Spouse of	Eileen J. Fieldhouse
	Agency	Port Authority of Guam
	Effective Date	June 17, 2010
2337	Name	Gilbert A. Aguon
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	January 28, 2012
2338	Name	Dora Marie P. Fausto
	Date of Birth	
	Agency	Department of Administration
	Effective Date	January 28, 2012
2339	Name	Mesengei I. Diaz
	Date of Birth	
	Agency	K G T F
	Effective Date	February 25, 2012
2340	Name	Angela MP Camacho
	Date of Birth	
	Agency	Department of Education
	Effective Date	March 30, 2012
2341	Name	Jesus Q. Ninete
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	April 12, 2012

2342	Name	Fe M. Arceo
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	April 21, 2012
2343	Name	Generosa G. Galindo
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	April 21, 2012
2344	Name	Benny T. Manglona
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	April 21, 2012
2345	Name	Linda S. Camacho
	Date of Birth	
	Agency	Department of Education
	Effective Date	May 01, 2012
2346	Name	Frances P. Hernandez
	Surviving Spouse of	David R. Hernandez
	Agency	Department of Education
	Effective Date	May 01, 2012
2347	Name	Sylvia DT Quinata
	Surviving Spouse of	John C. Quinata
	Agency	University of Guam
	Effective Date	May 01, 2012
2348	Name	Nelson G. Jardeleza
	Date of Birth	
	Agency	Judiciary of Guam
	Effective Date	May 12, 2012
2349	Name	Peter C. Miyasaki
	Date of Birth	
	Agency	Judiciary of Guam
	Effective Date	May 19, 2012

2350 Name
Date of Birth
Agency
Effective Date

Cheri Ann G. Stock
Department of Education
July 14, 2012

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 06, 2012, the following applications are recommended for presentation to the Board of Trustees at their next meeting of June 29, 2012 for their discussion and disposition.

A. SECTION 8123 DISABILITY APPLICATION (For presentation to the Board of Trustees at their June 29, 2012 regular meeting)

- | | | |
|----|---------------------|----------------------------|
| 1. | Applicant Number | 11-015 |
| | Date of Birth | |
| | Department | Department of Education |
| | Length of Service | 20 Years 08 Months 00 Days |
| | Date of Application | July 15, 2011 |
| 2. | Applicant Number | 11-022* |

*(*Applicant expired on 05/31/2012 – No action is required by the Board of Trustees. There is no Surviving Spouse therefore a refund of contributions will be paid out to the designated beneficiary. This action will be completed administratively.)*

VI. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 06, 2012, the following applications are recommended for presentation to the Board of Trustees at their June 29, 2012 regular meeting for their discussion and disposition.

Government of Guam Retirement Fund Benefit Services Division

Application for Disabled Adult Survivor Benefits, 4GCA Chapter 8, Subsection 8134 *1289
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Disabled Adult	Sean Steven P. Hernandez
Date of Birth	
Age	Thirty-Seven (37) Years Old

Name of Deceased Retiree	David R. Hernandez
Employing Department	Department of Education
Years of service	31Years 05 Months 00 Days
Position Title	Building Custodian Leader
Marital Status	Married
Date of Birth	
Date of Death	May 01, 2012
Date of Application	May 24, 2012

Mrs. Frances P. Hernandez is applying for Disabled Adult survivor benefits on behalf of **Sean P. Hernandez**. Mr. Hernandez is the biological child of deceased retiree David R. Hernandez who passed away on May 01, 2012.

In support of her application, Mrs. Hernandez has provided copies of her Letter of Guardianship, two (2) reports of Medical Examination of Minor Child forms, Mr. Sean Hernandez's birth certificate as well as a copy of Mr. David Hernandez's death certificate.

