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

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

Committee nmary August, 2011 to July 2012

			21.7	Show S	-	> I.	2012		L		[:		-	
		114 10 140 00 00 00	Sind,	ldac	130	NON	Dec	Jan	reb	March	April	May	June	July
MEMBERS S	X BENEFII:	MEMBERS & BENEFILS DIVISION STAFF	13	13	13	13	13	13	13	13	13	13	13	
No. of Active Members	Members													
	Defined Benefits	Benefits	3,339	3,348	3,343	3,295	3,280	3,264	3,232	3,192	3,199	3.187	3.190	
		Defined Contributions	7,032	7,557	7,683	7,700	7,366	7,657	7,706	7,756	7,737	7,715	7,656	
No. of Retirees	es													
	Defined Benefits	Benefits	6,914	6,944	6,945	6,988	6,986	6,975	6,983	6,988	6,982	6,975	6,963	
	Defined	Defined Contributions	370	370	388	388	398	400	397	409	417	421	432	
10 L	Pending		28	99	40	80	99	36	59	62	33	33	28	0
0	a Age Retirement	irement	0	_	4	2	5	4	4	4	3	3	0	
& 8120.1	b Age Reti	Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
		Optional Retirement	0	0	-	2	-	-	-	0	4	4	0	
	d Service F	Service Retirement	2	3	3	21	26	10	8	21	4	4	4	
	e Service	Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
8123		Medical Disability Applicants	2	0	0	2	0	4	2	-	4	4	2	
8125		Medical Disability - Finalizations	2	2	0	1	0	0	0	0	-	-	2	
	h Deferred A	Deferred Age (w/o Survivor Benefits)	0	0	0	3	2	0	0	5	-	1	0	
8130 Par 3	i Deferred A	Deferred Age (w/ Survivor Benefits)	0	1	1	1	0	τ-	0	-	2	2	0	
8134 (a)	j Survivor	Survivor Annuity Benefits	5	10	2	9	7	5	7	17	9	9	3	
8134(a).3	k Minor Ch	Minor Children Survivor Benefits	0	0	0	0	0	0	0	0	0	0	γ-	
8134(a)4c	l Disabled	Disabled Adult Survivor Benefits	-	-	_	0	2	0	2	-	0	0	-	
	m New Retirees	lirees	13	48	28	42	19	11	35	18	80	8	15	
No. of Cases Acted On	Acted On		28	99	40	80	99	36	59	62	33	33	28	0
8119., 8120	a Age Retirement	irement	0	_	4	2	5	4	4	4	3	3	0	
& 8120.1		Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
		Optional Retirement	0	0	τ-	2	1	1	1	0	4	4	0	
	d Service	Service Retirement	2	3	က	21	26	10	8	21	4	4	4	
		Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
8123		Medical Disability Applicants	2	0	0	2	0	4	2	7	4	4	2	
8125		Medical Disability - Finalizations	2	2	0	_	0	0	0	0	-	_	2	
8130	h Deferred A	Deferred Age (w/o Survivor Benefits)		0	0	က	2	0	0	5	τ-	_	0	
8130 Par 3	i Deferred A	Deferred Age (w/Survivor Benefits)	0	-	_	_	0	1	0	τ-	2	2	0	
8134 (a)		Survivor Annuity Benefits	2	10	2	9	11	5	7	11	9	9	က	
8134(a).3	k Minor Cr	Minor Children Survivor Benefits	0	0	0	0	0	0	0	0	0	0	-	
8134(a)4c	I Disabled	Disabled Adult Survivor Benefits	-	1	1	0	2	0	2	-	0	0	-	
	m New Retirees	lirees	13	48	28	42	19	11	35	18	8	80	15	
No. of Committee Meetings Held	nittee Meeti.	ngs Held	~	~	~	τ-	1	1	τ-	τ-	_	_	_	
No. of Resolutions Submitted	utions Subi	mitted	0	0	0	0	0	0	0	0	0	0	0	
Communications Received	tions Receiv	ved	0	0	0	0	0	0	0	0	0	0	0	
Communications Acted On	tions Acted	On	0	0	0	0	0	0	0	0	0	0	0	

I.	ТОТ	TAL N	MEMBERS SERVED:			
	A.	No. 1. 2.	of Active Members Defined Benefits Defined Contributions	3,190 <u>7,656</u>		7
	В.	No.	of Retirees		10,846	
II.	тот	1. 2. YAL S	Defined Benefits Defined Contributions TAFFING:	6,963 432		
	A.	Bene	efit Services Division			
		1.	Budget 2012 Actual	12	7	
	B.	Men	nbers' Services Division			
		1.	Budget 2012 Actual	8	6	

TOTAL CASES PENDING III.

		TOTAL CASES REVIEW	'ED	28
F.	New Retirees	(Nos. 2336 - 2350)		15
E.	Section 8134 Applicants	(a) Surviving Spouse(a).3 Minor Children(a) 4c Disabled Adult Surviv	vor	3 1 1
	Section 8130 Applicants	Deferred Age w/Survivor Be	enefits	0
D.	Section 8130 Applicants Deferred Age w/o Survivor Benefits			0
C.	Section 8125 Applicants	Medical Disability Retireme	ent	2
B.	Section 8123 Applicants	Medical Disability		2
	2. Service Retirement	A. Regular B. ERIP	4 0	4
	1. Age Retirement	A. Optional B. Regular C. ERIP	0 0 0	0
A.		20/25/60 25/30/60 25/30/65 25/30/65	•	

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

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

Name: a.

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: Percentage Earned: \$58,492.32 77.707412

Effective Date:

March 31, 2012

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

Name: a.

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 \$21,289.44

Annual Annuity:

41.457496

Percentage Earned:

Effective Date:

March 31, 2012

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

Name: a.

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

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

Name: a.

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 Sylvia DT Quinata

Surviving Spouse: Survivor's Annuity:

\$11.081.28

Percentage Earned:

60%

Effective Date:

May 01, 2012

Name: c.

Steven B. Reyes

Date of Death:

September 14, 2008

Annuity due Decease:

\$17,007.12

Surviving Spouse:

Donna M. Reyes

Survivor's Annuity: Percentage Earned:

\$ 8,503.68 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

Surviving Spouse of

Agency

Effective Date

Ben D. Fieldhouse

Eileen J. Fieldhouse

Port Authority of Guam

June 17, 2010

2337 Name

Date of Birth

Agency

Effective Date

Gilbert A. Aguon

Guam Power Authority

January 28, 2012

2338 Name

Date of Birth

Agency

Effective Date

Dora Marie P. Fausto

Department of Administration

January 28, 2012

2339 Name

Date of Birth

Agency

Effective Date

Mesengei I. Diaz

KGTF

February 25, 2012

2340 Name

Date of Birth

Agency

Effective Date

Angela MP Camacho

Department of Education

March 30, 2012

2341 Name

Date of Birth

Agency

Effective Date

Jesus Q. Ninete

Department of Public Works

April 12, 2012

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

Disabled Adult Date of Birth	Sean Steven P. Hernandez
Age	Thirty-Seven (37) Years Old

Name of Deceased Retiree	David R. Hernandez
Employing Department	Department of Education
Years of service	31Years 05 Months oo 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.