

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE*

JUNE, 2013 - REPORT



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

June 28, 2013

MEMORANDUM

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

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

SUBJECT: June, 2013- Report

Please find attached the Members' and Benefits Committee's June, 2013 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	2,943	
2.	Defined Contributions	<u>7,830</u>	

10,773

B. No. of Retirees

1.	Defined Benefits	7,010	
2.	Defined Contributions	<u>517</u>	

7,527
18,300

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2012	12	
	Actual		6

B. Members' Services Division

1.	Budget 2012	8	
	Actual		4

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	1
		B. Regular	4
		C. ERIP	0
			5
2.	Service Retirement	A. Regular	10
		B. ERIP	0
			10
B.	Section 8123 Applicants	Medical Disability	2
C.	Section 8125 Applicants	Medical Disability Retirement	0
D.	Section 8130 Applicants	Deferred Age Retirement	1
E.	Section 8134 Applicants	(a) Surviving Spouse	8
		(a).3 Minor Children	0
		(a) 4c Disabled Adult Survivor	0
F.	New Retirees	(Nos. 2657 - 2670)	14
	TOTAL CASES REVIEWED		40

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 12, 2013, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1. Optional Retirement Applicants (§ 8120. after 10/01/81)

a. Name: Carmen A. Nauta
Date of Birth:
Department: Department of Education
Length of Service: 26 Years 01 Month 00 Days
Service Factor: 26.083
Average Annual Salary: \$29,294.56
Annual Annuity: \$ 7,760.40
Percentage Earned: 26.490925
Effective Date: December 29, 2012

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

a. Name: Tiny R. Abiera
Date of Birth:
Department: Department of Education
Length of Service: 21 Years 00 Months 15 Days
Service Factor: 21.041
Average Annual Salary: \$30,560.48
Annual Annuity: \$14,547.60
Percentage Earned: 47.602655
Effective Date: December 29, 2012

b. Name: Dolores T. Pangelinan
Date of Birth:
Department: Department of Corrections
Length of Service: 21 Years 07 Months 00 Days
Service Factor: 21.583
Average Annual Salary: \$41,908.71
Annual Annuity: \$20,517.36
Percentage Earned: 48.957269
Effective Date: December 29, 2012

c. Name: Vincent C. Quitugua
Date of Birth:
Department: Guam Fire Department
Length of Service: 24 Years 02 Months 15 Days
Service Factor: 24.208
Average Annual Salary: \$58,883.16
Annual Annuity: \$32,691.84
Percentage Earned: 55.519846
Effective Date: December 29, 2012

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

a. Name: Susanne D. Wilkins
Date of Birth:
Department: University of Guam
Length of Service: 25 Years 04 Months 15 Days
Service Factor: 25.375
Average Annual Salary: \$66,734.74
Annual Annuity: \$38,998.08
Percentage Earned: 58.437449
Effective Date: October 13, 2012

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

- a. Name: Ramon C. Aguon, Jr.
Date of Birth:
Department: Department of Military Affairs
Length of Service: 34 Years 03 Months 15 Days
Service Factor: 34.291
Average Annual Salary: \$47,921.75
Annual Annuity: \$38,686.08
Percentage Earned: 80.727602
Effective Date: December 06, 2012
- b. Name: Veronica M. Asanoma
Date of Birth:
Department: Department of Education
Length of Service: 35 Years 00 Months 00 Days
Service Factor: 35.000
Average Annual Salary: \$40,453.65
Annual Annuity: \$33,374.16
Percentage Earned: 82.499749
Effective Date: December 29, 2012
- c. Name: Rosa M. Benavente
Date of Birth:
Department: Department of Labor
Length of Service: 33 Years 06 Months 15 Days
Service Factor: 33.541
Average Annual Salary: \$44,838.95
Annual Annuity: \$35,356.56
Percentage Earned: 78.852337
Effective Date: December 29, 2012

- d. Name: Joseph S. Diaz
Date of Birth:
Department: Public Health & Social Services
Length of Service: 33 Years 08 Months 15 Days
Service Factor: 33.708
Average Annual Salary: \$68,050.93
Annual Annuity: \$53,944.08
Percentage Earned: 79.270158
Effective Date: December 29, 2012
- e. Name: Marilyn N. Jackson
Date of Birth:
Department: University of Guam
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$75,939.27
Annual Annuity: \$64,548.48
Percentage Earned: 85.000132
Effective Date: August 23, 2012
- f. Name: Clarissa C. Ponce
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 35 Years 01 Month 00 Days
Service Factor: 35.083
Average Annual Salary: \$48,396.02
Annual Annuity: \$40,027.20
Percentage Earned: 82.707627
Effective Date: November 18, 2012
- g. Name: Richard Chu-Tak Tseng
Date of Birth:
Department: University of Guam
Length of Service: 35 Years 03 Months 15 Days
Service Factor: 35.291
Average Annual Salary: \$101,988.35
Annual Annuity: \$ 84,882.24
Percentage Earned: 83.227388
Effective Date: October 23, 2012

3(a) Service Retirement Applicants (§8120. after 10/1/81)

a. Name: Kevin N. Duenas
Date of Birth:
Department: Department of Parks & Recreation
Length of Service: 31 Years 01 Month 00 Days
Service Factor: 31.083
Average Annual Salary: \$32,410.33
Annual Annuity: \$23,564.64
Percentage Earned: 72.707189
Effective Date: December 01, 2012

b. Name: Lydia D. Tenorio
Date of Birth:
Department: Public Health & Social Services
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$70,975.00
Annual Annuity: \$60,328.80
Percentage Earned: 85.000070
Effective Date: December 29, 2012

3(b) Service Retirement Applicant (§8120.1 after 8/22/84)

a. Name: George C. Wall
Date of Birth:
Department: University of Guam
Length of Service: 33 Years 01 Month 00 Days
Service Factor: 33.083
Average Annual Salary: \$122,611.24
Annual Annuity: \$ 95,278.08
Percentage Earned: 77.707459
Effective Date: November 03, 2012

B. SECTION 8130(a) - DEFERRED AGE RETIREMENT APPLICANT

a. Name: Richard C. San Nicolas
Date of Birth:
Department: Department of Education
Length of Service: 16 Years 11 Months 00 Days
Service Factor: 16.916
Average Annual Salary: \$43,911.80
Annual Annuity: \$16,374.72
Percentage Earned: 37.290022
Effective Date: October 25, 2012

C. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICANTS

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

a. Name: Vicente C. Borja
Date of Death: April 27, 2013
Annuity due Decease: \$50,754.00
Surviving Spouse: Elaine T. Borja
Survivor's Annuity: \$30,452.40
Percentage Earned: 60%
Effective Date: April 27, 2013

b. Name: Jesse T. Flores
Date of Death: April 29, 2013
Annuity due Decease: \$47,560.56
Surviving Spouse: Norma Jean F. Flores
Survivor's Annuity: \$28,536.24
Percentage Earned: 60%
Effective Date: April 29, 2013

c. Name: Carina M. Leon Guerrero
Date of Death: April 21, 2013
Annuity due Decease: \$32,692.56
Surviving Spouse: Jose I. Leon Guerrero
Survivor's Annuity: \$19,615.44
Percentage Earned: 60%
Effective Date: April 21, 2013

- d. Name: Benny F. Mendiola
Date of Death: May 07, 2013
Annuity due Decease: \$21,726.72
Surviving Spouse: Martha C. Mendiola
Survivor's Annuity: \$13,036.08
Percentage Earned: 60%
Effective Date: May 07, 2013
- e. Name: Sandy C. Ong
Date of Death: April 24, 2013
Annuity due Decease: \$14,868.24
Surviving Spouse: Josefina B. Ong
Survivor's Annuity: \$ 8,921.04
Percentage Earned: 60%
Effective Date: April 24, 2013
- f. Name: Julia S. Quitugua
Date of Death: April 15, 2013
Annuity due Decease: \$14,444.40
Surviving Spouse: Franklin J. Quitugua
Survivor's Annuity: \$ 8,666.64
Percentage Earned: 60%
Effective Date: April 15, 2013
- g. Name: Marlene C. Santos
Date of Death: April 22, 2013
Annuity due Decease: \$29,153.28
Surviving Spouse: Peter DV Santos
Survivor's Annuity: \$17,491.92
Percentage Earned: 60%
Effective Date: April 22, 2013
- h. Name: Silvia SN Weakley
Date of Death: May 02, 2013
Annuity due Decease: \$35,110.56
Surviving Spouse: Donald I. Weakley
Survivor's Annuity: \$21,066.24
Percentage Earned: 60%
Effective Date: May 02, 2013

2. Minor Children Survivor Annuity Benefit Applicants (0)
3. Adult Disabled Survivor Annuity Benefit Applicants (0)

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

2657	Name	Joseph C. Santos
	Surviving Spouse of	Barbara C. Santos
	Agency	Department of Education
	Effective Date	September 20, 2012
2658	Name	Agusto B. Borja
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	April 06, 2013
2659	Name	Franklin J. Quitugua
	Surviving Spouse of	Julia S. Quitugua
	Agency	Public Health & Social Services
	Effective Date	April 15, 2013
2660	Name	Claire M. Meno
	Date of Birth	
	Agency	Public Health & Social Service
	Effective Date	April 20, 2013
2661	Name	Jose I. Leon Guerrero
	Surviving Spouse of	Carina M. Leon Guerrero
	Agency	Department of Education
	Effective Date	April 21, 2013
2662	Name	Peter DV Santos
	Surviving Spouse of	Marlene C. Santos
	Agency	Department of Education
	Effective Date	April 22, 2013

2663	Name Surviving Spouse of Agency Effective Date	Josefina B. Ong Sandy C. Ong Department of Public Works April 24, 2013
2664	Name Date of Birth Agency Effective Date	Rose Q. Aguon Mental Health & Substance Abuse April 27, 2013
2665	Name Surviving Spouse of Agency Effective Date	Elaine T. Borja Vicente C. Borja Department of Public Works April 27, 2013
2666	Name Surviving Spouse of Agency Effective Date	Norma Jean F. Flores Jesse T. Flores Department of Public Works April 29, 2013
2667	Name Surviving Spouse of Agency Effective Date	Donald I. Weakley Silvia SN Weakley Guam Water Works Authority May 02, 2013
2668	Name Date of Birth Agency Effective Date	Lourdes S. Sanchez Guam Water Works Authority May 04, 2013
2669	Name Surviving Spouse of Agency Effective Date	Martha C. Mendiola Benny F. Mendiola Guam Fire Department May 07 2013
2670	Name Date of Birth Agency Effective Date	Kenneth L. Dunstan Gov Guam Retirement Fund May 18, 2013

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 12, 2013, the following applications are presented to the Board of Trustees for their discussion and disposition.

SECTION 8123 – DISABILITY APPLICATIONS

1. Applicant Number Applicant # 12-014
 Date of Birth
 Department Port Authority of Guam
 Length of Service 20 Years 08 Months 00 Days
 Date of Application August 06, 2012

2. Applicant Number Applicant # 12-020
 Date of Birth
 Department Department of Public Works
 Length of Service 19 Years 10 Months 15 Days
 Date of Application November 15, 2012

