GOVERNMENT OF GUAM RETIREMENT FUND

MEMBERS' AND BENEFITS COMMITTEE

JUNE , 2014 - REPORT



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

Antolina S. Leon Guerrero Trustee

David M. O'Brien Trustee

June 27, 2014

MEMORANDUM

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Co-Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

June, 2014- Report

Please find attached the Members' and Benefits Committee's June, 2014 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.

KATHERINE T.E. TAITANO

Committee Summary August, 2013 to July, 2014

		Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Mav	June	AIII.
MEMBERS' 8	MEMBERS' & BENEFITS DIVISION STAFF	10	10	10	10	11	11	11	11	11	11	7	
No. of Active Members	Members												
	Defined Benefits	2,852				2,804	2,798	2,764	2,762	2,757	2,747	2,736	
	Defined Contributions	7,156	7,331	7,897	7,925	7,975	7,930	8,041	8,102	8,142	8,152	8,069	
No. of Retirees	Si												
	Defined Benefits	7,012	7,032	7,049	7,066	7,073	7,052	7,060	7,065	7,062	7,064	7,056	
	Defined Contributions	220	260	592	220	573	218	585	588	265	599	609	
No. of Cases Pending	Pending	99	99	35	20	47	21	51	42	44	49	20	0
8119., 8120	a Age Retirement	2	4	2	2	1	2	3	3	2	2	3	0
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
	c Optional Retirement	_	2	0	0	2	1	1	0	9	4	0	0
	d Service Retirement	6	10	5	11	8	5	10	12	14	19	11	0
	e Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
8123	f Medical Disability Applicants	0	0	1	1	0	2	0	2	1	0	7	0
8125	g Medical Disability - Finalizations	_	0	_	0	0	0	1	0	2	0	0	0
8130	h Deferred Age Retirement	1	0	1	1	0	1	1	1	1	3	7	0
8134 (a)	i Survivor Annuity Benefits	8	11	3	7	10	5	7	8	9	7	11	0
8134(a).3	j Minor Children Survivor Benefits	0	0	0	0	0	0	0	1	0	0	0	0
8134(a)4c	k Disabled Adult Survivor Benefits	0	0	0	0	0	0	0	0	0	0	0	0
	I New Retirees	34	29	22	48	26	5	28	15	12	14	21	0
No. of Cases Acted On	Acted On	56	56	35	70	47	21	51	42	44	49	09	0
8119., 8120	a Age Retirement	2	4	2	2	1	2	3	3	2	2	3	0
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0		0
	c Optional Retirement	1	2	5	0	2	1	1	0	9	4	0	0
	d Service Retirement	6	10	0	11	8	5	10	12	14	19	11	0
	e Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
8123	f Medical Disability Applicants	0	0	-	-	0	2	0	2	_	0	2	0
8125	a	_	0	-	0	0	0	_	0	2	0	0	0
8130	h Deferred Age (wo Survivor Benefits)	_	0	-	-	0	~	-	1	_	3	2	0
8134 (a)	i Survivor Annuity Benefits	8	7	3	7	10	5	7	8	9	7	11	0
8134(a).3	j Minor Children Survivor Benefits	0	0	0	0	0	0	0	1	0	0	0	0
8134(a)4c	k Disabled Adult Survivor Benefits	0	0	0	0	0	0	0	0	0	0	0	0
	New Retirees	34	29	22	48	26	5	28	15	12	14	21	0
No. of Comm	No. of Committee Meetings Held	_	-	-	-	7-	-	_	-	-	_	-	0
No. of Resolu	No. of Resolutions Submitted	0	0	0	0	0	0	0	0	0	0	0	0
Communicati	Communications Received		0	0	0	0	0		0	0	0	0	0
Communicati	Communications Acted On))	0	0		0	0	اُ	0	0	0	0	0

I.	ТОТ	TOTAL MEMBERS SERVED:							
	A.	No. of Active Members							
		1. 2.	Defined Benefits Defined Contributions	2,736 8,069					
	В.	No.	of Retirees		10,805				
		1. 2.	Defined Benefits Defined Contributions	7,056 609	<u>7,665</u> 18,470				
II.	тот	TAL S	TAFFING:		10,470				
	A.	Ben	efit Services Division						
		1.	Budget 2014 Actual	12	6	(
	B.	Men	nbers' Services Division						
		1.	Budget 2014 Actual	8	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								
	 2. 	Age Reti	rement Retirement		B. C.	Optional Regular ERIP Regular ERIP	I	0 3 0 11 0	3 11
B.	Section	on 8123 A	pplicants	Medic	cal I	Disability			2
C.	Section	on 8125 A	pplicants	Medio	cal I	Disability	Retiremen	t	0
D.	Section	on 8130 A	pplicants	Defer	red .	Age Reti	rement		2
E.	Section	on 8134 A		(a).3 I	Min	or Childr		or	11 0 0
F.	New	Retirees		(Nos.	294	-2- 2962)			21
				TOTA	AL (CASES 1	REVIEWE	Z D	50

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 18, 2014 the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

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

a. Name: Albert S. Atoigue

Date of Birth

Department: Guam International Airport Authority

Length of Service: 21 Years 07 Months 00 Days

Service Factor: 21.583

Average Annual Salary: \$97,346.13 Annual Annuity: \$47,658.24 Percentage Earned: 48.957508

Effective Date: December 14, 2013

1(b) Age Retirement Applicants (§8120.1 after 08/22/84)

a. Name: Juan A. Aguon

Date of Birth:

Department: Department of Administration Length of Service: 24 Years 00 Months 15 Days

Service Factor: 24.041
Average Annual Salary: \$44,880.56
Annual Annuity: \$24,730.32
Percentage Earned: 55.102521

Effective Date: January 11, 2014

b. Name:

Amon LG Guerrero

Date of Birth:

Department:

Department of Education

Length of Service:

23 Years 10 Months 00 Days

Service Factor:

23.833

Average Annual Salary:

\$41,701.86

Annual Annuity:

\$22,761.84

Percentage Earned:

54.582313

Effective Date:

January 25, 2014

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

a. Name:

Bernadita M.Aguon-Hernandez

Date of Birth:

Department:

Department of Education

Length of Service:

36 Years 00 Months 00 Days

Service Factor:

36.000

Average Annual Salary:

\$67,412.98

Annual Annuity:

\$57,300.96

Percentage Earned:

84.999891

Effective Date:

August 10, 2013

b. Name:

Leon R. Ryan

Date of Birth:

Department:

Guam Police Department

Length of Service:

36 Years 00 Months 00 Days

Service Factor:

36.000

Average Annual Salary:

\$77,172.80

Annual Annuity:

\$65,596.80

Percentage Earned:

84.999896

Effective Date:

January 01, 2014

c. Name:

Nora D. Snavely

Date of Birth:

Department:

Department of Education

Length of Service:

34 Years 10 Months 00 Days

Service Factor:

34.833

Average Annual Salary:

\$61,883.11

Annual Annuity:

\$50,795.28

Percentage Earned:

82.082623

Effective Date:

November 22, 2013

2(b) Service Retirement Applicants (§8120. after 10/1/81)

a. Name

Gloria G. Datuin

Date of Birth:

Department:

Guam Memorial Hospital Authority

Length of Service:

30 Years 00 Months 00 Days

Service Factor:

30.000

Average Annual Salary:

\$81,269.59 \$56,888.64

Annual Annuity: Percentage Earned:

69.999910

Effective Date

March 23, 2013

b. Name

Jason A. Faculo

Date of Birth:

Department:

Guam Power Authority

Length of Service:

31 Years 03 Months 15 Days

Service Factor:

31.291

Average Annual Salary:

\$51,305.87

Annual Annuity:

\$37,570.08

Percentage Earned:

73.227644

Effective Date:

January 11, 2014

c. Name:

Michael P. Rosario

Date of Birth:

Department:

Guam Fire Department

Length of Service:

35 Years 04 Months 15 Days

Service Factor:

35.375

Average Annual Salary:

\$107,786.60

Annual Annuity:

\$ 89,934.48

Percentage Earned:

83.437533

Effective Date:

October 01, 2013

2(c) Service Retirement Applicants (§8120.1 after 08/22/84)

a. Name

Joey M. Muna

Date of Birth:

Department:

Guam Fire Department

Length of Service:

31 Years 06 Months 15 Days

Service Factor:

31.541

Average Annual Salary:

\$100,631.80

Annual Annuity:

\$ 74,319.12 73.852519

Percentage Earned:

73.032319

Effective Date:

October 06, 2013

b. Name:

Edward L. Paulino

Date of Birth:

Department:

Guam Water Works Authority 30 Years 02 Months 15 Days

Service: Service Factor:

30.208

Average Annual Salary:

\$54,099.12

Annual Annuity:

\$38,150.64

Percentage Earned:

70.519890

Effective Date:

January 08, 2014

c. Name:

Angela Y. Tanes

Date of Birth:

Department: Guam Memorial Hospital Authority

Length of Service: 30 Years 04 Months 00 Days

Service Factor:

30.333 \$33,310.68

Average Annual Salary: Annual Annuity:

\$23,594.88

Percentage Earned:

70.832777

Effective Date:

December 14, 2013

d. Name:

Gerald ES Terlaje

Date of Birth:

Department: Guam Fire Department

Length of Service: 35 Years 10 Months 00 Days

Service Factor: 35.833

Average Annual Salary: \$101,879.18 Annual Annuity: \$86,172.00

Percentage Earned: 84.582541

Effective Date: October 01, 2013

e. Name:

Tommy D. Villanueva

Date of Birth:

Department: Guam Fire Department

Length of Service: 34 Years 06 Months 15 Days

Service Factor: 34.541

Average Annual Salary: \$95,416.03 Annual Annuity: \$77,623.44

Percentage Earned: 81.352619

Effective Date: November 02, 2013

B. SECTION 8130 – DEFERRED AGE RETIREMENT APPLICANT (2)

a. Name: Michael B. Diaz

Date of Birth:

Department: Port Authority of Guam

Length of Service: 23 Years 08 Months 00 Days

Service Factor: 23.666

Average Annual Salary: \$34,599.23 Annual Annuity: \$18,740.64

Percentage Earned: 54.164904

Effective Date: December 31, 2013

b. Name: Francisco ND Pangelinan

Date of Birth:

Department: DISID

Length of Service: 21 Years 08 Months 15 Days

Service Factor: 21.708

Average Annual Salary: \$51,594.24 Annual Annuity: \$25,420.56

Percentage Earned: 49.270151

Effective Date: January 02, 2014

C. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICANTS

1. Surviving Spouse Annuity

a. Name: Felix A. Anderson

Date of Death: March 25, 2014

Annuity due Decease: \$15,906.00

Surviving Spouse: Isabel C. Anderson

Survivor's Annuity: \$ 9,543.60

Percentage Earned: 60%

Effective Date: March 25, 2014

b. Name: Rolando C. Balauro

Date of Death: April 29, 2014 Annuity due Decease: \$57,173.52

Surviving Spouse: Juliet V. Balauro Survivor's Annuity: \$34,304.16

Percentage Earned: 60%

Effective Date: April 29, 2014

c. Name: Matias T. Bautista

Date of Death: May 08, 2014
Annuity due Decease: \$55,314.00

Surviving Spouse: Shirley B. Bautista

Survivor's Annuity: \$33,188.40

Percentage Earned: 60%

Effective Date: May 08, 2014

d. Name: Charles R. Bonds

Date of Death: April 26, 2014
Annuity due Decease: \$21,351.60
Surviving Spouse: Ana R. Bonds

60%

Survivor's Annuity: \$12,810.96

Effective Date: April 26, 2014

e. Name: Jose R. Borja
Date of Death: May 10, 2014

Percentage Earned:

Annuity due Decease: \$14,951.04 Surviving Spouse: Patricia B. Borja

Survivor's Annuity: \$8,970.72

Percentage Earned: 60%

Effective Date: May 10, 2014

f. Name: Jose T. Crisostomo

Date of Death: May 25, 2014 Annuity due Decease: \$18,330.24

Surviving Spouse: Carole M. Crisostomo

Survivor's Annuity: \$10,998.24

Percentage Earned: 60%

Effective Date: May 25, 2014

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Name: g.

Date of Death:

Annuity due Decease: Surviving Spouse: Survivor's Annuity:

Percentage Earned:

Effective Date:

Anthony F. Gumataotao

January 31, 2014

Andres C. Cruz

May 05, 2014

Ancy M. Cruz

May 05, 2014

\$22,469.28

\$13,481.52

60%

\$34,539.36

Patricia M. Gumataotao

\$20,723.52

60%

January 31, 2014

h. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse: Survivor's Annuity:

Percentage Earned:

Effective Date:

i. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse: Survivor's Annuity:

Percentage Earned:

Effective Date:

Else V. Lanquin May 02, 2014 \$26,407.68

Larry I. Lanquin

\$15,844.56

60%

May 02, 2014

j. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity: Percentage Earned:

Effective Date:

Anthony F. Mendiola

May 10, 2014

\$30,458.88

Donna M. Mendiola

\$18,275.28

60%

May 10, 2014

k. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Leonard A. Shaw

March 18, 2014

\$17,705.28

Turkan S. Shaw

\$10,623.12

60%

March 18, 2014

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- 2. Minor Child Stipend Applicant (0)
- 3. Adult Disabled Survivor Applicant (0)

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

2942 Name

Surviving Spouse of

Agency

Effective Date

Turkan S. Shaw Leonard A. Shaw

Department of Education

March 18, 2014

2943 Name

Surviving Spouse of

Agency

Effective Date

Isabel C. Anderson Felix A. Anderson

Department of Public Works

March 25, 2014

2944 Name

Surviving Spouse of

Agency

Effective Date

Mary Antonette R. Sablan

John V. Anderson

Guam Police Department

March 27, 2014

2945 Name

Date of Birth

Agency

Effective Date

Jovita Fe Monforte

Department of Education

April 25, 2014

2946 Name

Surviving Spouse of

Agency

Effective Date

Ana R. Bonds Charles R. Bonds

Department of Parks & Recreation

April 26, 2014

2947 Name

Surviving Spouse of

Agency

Effective Date

Juliet V. Balauro

Rolando C. Balauro

Guam Police Department

April 29, 2014

2948 Name Date of Birth Agency Effective Date 2949 Name Surviving Spouse of Agency Effective Date 2950 Name Date of Birth Agency Effective Date 2951 Name Surviving Spouse of Agency Effective Date

2952 Name
Surviving Spouse of
Agency
Effective Date

2953 Name
Surviving Spouse of
Agency
Effective Date

2954 Name
Surviving Spouse of
Agency
Effective Date

2955 Name
Date of Birth
Agency
Effective Date

Gregory F. San Miguel

Department of Youth Affairs May 01, 2014

Larry I. Lanquin
Else V. Lanquin
Department of Education
May 02, 2014

Anthony P. Respicio

Department of Education May 03, 2014

Ancy M. Cruz Andres C. Cruz Department of Public Works May 05, 2014

Shirley B. Bautista Matias T. Bautista Port Authority of Guam May 08, 2014

Patricia B. Borja Jose R. Borja Department of Public Works May 10, 2014

Donna M. Mendiola Anthony F. Mendiola Guam Power Authority May 10, 2014

Galo L. Perez

Judiciary of Guam May 13, 2014

M&B Committee Findings June 27, 2014 2956 Name
Date of Birth
Agency
Effective Date

Atanacio C. Manibusan
Port Authority of Guam
May 17, 2014

Roberto Pitter

Date of Birth
Agency
Guam Fire Department
Effective Date
May 17, 2014

2958 Name Irene V. Tamayo
Date of Birth
Agency Guam Legislature
Effective Date May 17, 2014

2959 Name
Surviving Spouse of
Agency
Effective Date

Carole M. Crisostomo
Jose T. Crisostomo
Department of Education
May 25, 2014

2960 Name Martha C. Babauta
Date of Birth
Agency Guam Memorial Hospital Authority
Effective Date May 31, 2014

2961 Name Frank F. Marquez
Date of Birth
Agency Guam Power Authority
Effective Date May 31, 2014

2962 Name Roland E. Mateo
Date of Birth
Agency Guam Power Authority
Effective Date May 31, 2014

V. Based on our review and findings during our meeting of June 18, 2014 the following applications for Disability Retirement are being presented to the Board of Trustees for their review, discussion and disposition:

SECTION 8123 – DISABILITY RETIREMENT APPLICATIONS

1. Applicant Number Applicant # 13-023

Date of Birth

Department Department of Public Works Length of Service 23 Years 00 Months 00 Days

Date of Application September 13, 2013

(This Application was tabled at the 03/19/2014 M&B Committee pending confirmation of 2nd Independent Examining Physician's report (IEP).

2. Applicant Number Applicant 13-021

Date of Birth

Department Department of Public Health & Social

Services

Length of Service 20 Years 09 Months 00 Days

Date of Application September 24, 2013

(This is a new Applicant for Disability Retirement)

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