# GOVERNMENT OF GUAM RETIREMENT FUND

# MEMBERS' AND BENEFITS COMMITTEE REPORT

*JUNE, 2015* 

Members and Benefits Committee Meeting Summary Period: August, 2014 to July, 2015

		Διια	to o	Ç	2	700	כמ	בס		1200	7074	2	711
MEMBERS' &	& BENFEITS DIVISION STAFF	11	7	1	13	13	12	12	12	12	12	3 du 15	odiy
No. of Active Members			-	-	2	2	!	1	4	-	-	-	
	Defined Benefits	2,668	2,676	2,670	2,581	2,582	2,559	2,552	2,538	2,533	2,534	2,490	
	Defined Contributions	7,479	8,607	9,195	8,267	8,343	8,350	8,609	8,510	8,534	8,614	8,508	
No. of Retirees													
	Defined Benefits	7,048	7,075	7,069	7,130	7,130	7,079	7,086	7,104	7,092	7,073	7,060	
	Defined Contributions	620	628	640	647	653	663	664	674	680	684	693	
No. of Cases F	Pending	56	53	28	91	28	46	33		31	48	36	0
8119, 8120	a Age Retirement	3	0	0	3	1	4	0			1	4	
	I	0	0	0	0	0	0	0	0	0	0	0	
	c Optional Retirement	7	3	0	1	2	2	0				2	
	d Service Retirement	8	4	5	5	9	6	3			3	7	
_	e Service Retirement (ERIP)		0	0	0	0	1	0				0	
8123	f Medical Disability Applicants		1	0	1	0	0	2			0	0	
8125	g Medical Disability Finalization		0	1		0	0	0			1	1	
8130	h Deferred Age Retirement	2	1	0		0	0	1			Į.	0	
8134 (a)	i Survivor Annuity Benefits		6	1		3	9	8			10	9	
8134(a).3	j Minor Children Survivor Benef		0	0		0	0	3		0	0	0	
8134(a)4c	k Disabled Adult Survivor Benef		0	0		0	0	0		0		0	
	New Retirees		35	21		16	21	16		11		16	
No. of Cases	Acted On	56	53	28	6	28		33		30	48	36	0
8119, 8120	a Age Retirement	, 3	0	0		1		0	2	2		4	
& 8120.1	b Age Retirement (ERIP)	0	0	0		0		0		0		0	
		1	3	5		2		0		1		2	
	d Service Retirement	, 8	4	0	2	6	9	3	1	8	3	7	
	e Service Retirement (ERIP)	0	0	0		0		0	0	0		0	
8123	f Medical Disability Applicants	1	7	7		0		2		0		0	
8125	g Medical Disability Finalization		0	0	0	0		0		0	1	1	
8130·	h Deferred Age Retirement		7	0	0	0		1	0	0	0	0	
8134 (a)	i Survivor Annuity Benefits	15	6	1	4	3	`	8	11	8	10	9	
8134(a).3	j Minor Children Survivor Benef		0	0	1	0		3	1	0	0	0	
8134(a)4c	k Disabled Adult Survivor Benef	ït 1	0	0	0	0		0	0	0	1	0	
	I New Retirees	23	32	21	9/	16	17	16	28	11	27	16	
No. of Commit	No. of Committee Meetings Held	1	l	Ψ-	ļ	1	l	ļ	~	Υ,	٦	·	
No. of Resolut	No. of Resolutions Submitted	0	0	0	0	0	0	0	0	0	0	0	
Communications Received	ins Received	0	0	0	0	0	0	0	0	0	0	0	
Communications Acted On	ins Acted On	0	0	0	0	0	0	0	0	0	0	0	



# June 26, 2015

### **MEMORANDUM**

TO: Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM: Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT: June, 2015- Report

Please find attached the Members' and Benefits Committee's June, 2015 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 TE TAITANO

I.	TOT	TAL N	MEMBERS SERVED:		
	A.	No.	of Active Members		
		1. 2.	Defined Benefits Defined Contributions	2,490 <u>8,508</u>	
	В.	No.	of Retirees		10,998
		1. 2.	Defined Benefits Defined Contributions	7,060 693	<u>7,753</u> 18,751
II.	ТОТ	TAL S	TAFFING:		10,731
	A.	Ben	efit Services Division		
		1.	Budget 2015 Actual	12	7
	B.	Men	nbers' Services Division		
		1.	Budget 2015 Actual	8	5

# III. TOTAL CASES PENDING

A.		tion 8119 tion 8120	Applicants  Applicants					/25/60 /30/60		
			Applicants					/30/65		
	1.	Age Ret	irement			Optiona			2 4	
						Regulai	r			
				(	<b>U.</b> .	ERIP			0	6
										U
	2.	Service	Retirement	1	A.	Regulai	r		7	
				]	B. [	ERIP			0	
										7
B.	Sect	tion 8123 A	Applicants I	Medica	al D	isabilit	У			0
C.	Sect	ion 8125 A	Applicants N	Medica	al D	isabilit	y Re	etireme	ent	1
D.	Sect	ion 8130 A	Applicants I	Deferr	ed A	Age Ret	tirem	nent		0
E.	Sect	ion 8134 A	Applicants (	a) Sur	viv	ing Spo	use			6
			,			or Child				0
			(	a) 4c l	Disa	abled A	dult	Survi	vor	0
F.	New	Retirees	(	Nos. 3	325	4- 3569	)			16
			ТОТА	L CA	SES	S REVI	ŒW	ΈD		36

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 17, 2015 the following applications are recommended for **APPROVAL** to the Board of Trustees:

#### A. RETIREMENT ANNUITY APPLICATIONS

1(a) Optional/**Age** Retirement Application (§8119 pre 10/01/81)

a. Name: Barbara I. Manibusan (List # 3097)

Date of Birth:

Department: Department of Education
Length of Service: 23 Years 01 Month 00 Days

Service Factor: 23.083 Average Annual Salary: \$33,418.21 Annual Annuity: \$17,613.84 Percentage Earned: 52.707311

Effective Date: September 27, 2014

b. Name: Frederico W. Mendiola (List # 355)

Date of Birth:

Department: Guam Community College
Length of Service: 15 Years 10 Months 15 Days

Service Factor: 15.875

Average Annual Salary: \$52,195.20 Annual Annuity: \$18,105.12 Percentage Earned: 34.687327

Effective Date: October 01, 2003

1(b) Optional/Age Retirement Application (§8120. post 10/01/81)

There are no Optional/Age Retirement Applications for review

# 1 (c) **Optional**/Age Retirement Application (§8120.1 post 08/22/84)

a. Name: Pura G. Nicolas (List # 3099)

Date of Birth:

Department: Guam Memorial Hospital Authority

Length of Service: 28 Years 07 Months 15 Days

Service Factor: 28.625

Average Annual Salary: \$45,776.70

Annual Annuity: \$29,022.72 Percentage Earned: 63.400638

Effective Date: September 27, 2014

b. Name: Mary Beth D. Torres (List # 3047)

Date of Birth:

Department: Guam Memorial Hospital Authority

Length of Service: 25 Years 01 Month 00 Days

Service Factor: 25.083

Average Annual Salary: \$78,299.34 Annual Annuity: \$35,582.88

Percentage Earned: 45.444674

Effective Date: August 30, 2014

# 1(d) Optional/Age Retirement Applications (§8120.1 Post 08/22/84)

a. Name: Teresita S. Dalisay (List # 3192)

Date of Birth:

Department: Guam Water Works Authority
Length of Service: 22 Years 02 Months 00 Days

Service Factor: 22.166
Average Annual Salary: \$48,751.69
Annual Annuity: \$24,578.16

Percentage Earned: 50.414990

Effective Date: January 10, 2015

b. Name: Valerie M. Palacios (List # 3134)

Date of Birth:

Department: Guam Power Authority

Length of Service: 29 Years 09 Months 00 Days

Service Factor: 29.750

Average Annual Salary: \$49,917.88 Annual Annuity: \$34,630.56 Percentage Earned: 69.375061

Effective Date: October 18, 2014

2(a) Service Retirement Applications (§8119. Prior to 10/01/81)

a. Name: Rodolfo O. Carino (List # 3049)

Date of Birth:

Department: Judiciary of Guam

Length of Service: 36 Years 00 Months 00 Days

Service Factor: 36.000 Average Annual Salary: \$70,397.38 Annual Annuity: \$59,837.76 Percentage Earned: 84.999981

Effective Date: September 20, 2014

b. Name: Peter B. Eclavea (List # 2979)

Date of Birth:

Department: Department of Education

Length of Service: 36 Years 00 Months 00 Days

Service Factor: 36.000

Average Annual Salary: \$58,466.10 Annual Annuity: \$49,696.08 Percentage Earned: 84.999820

Effective Date: August 15, 2014

c. Name: Nieves P. Flores (List # 3105)

Date of Birth:

Department: University of Guam

Length of Service: 36 Years 00 Months 00 Days

Service Factor: 36.000
Average Annual Salary: \$94,605.37
Annual Annuity: \$80,414.64
Percentage Earned: 85.000079

Effective Date: September 30, 2014

d. Name: Isabel T. Lim (List # 3096)

Date of Birth:

Department: Department of Education
Length of Service: 32 Years 05 Months 15 Days

Service Factor: 32.458
Average Annual Salary: \$34,248.15
Annual Annuity: \$26,078.16
Percentage Earned: 76.144726

Effective Date: September 27, 2014

e. Name: Teodoro P. Padua (List # 3133)

Date of Birth:

Department:

Judiciary of Guam

Length of Service: 36 Years 00 Months 00 Days

Service Factor: 36.000
Average Annual Salary: \$107,013.01

Annual Annuity: \$90,960.96 Percentage Earned: 84.999907

Effective Date: October 18, 2014

f. Name: Evelyn P. Quiroz (List # 3101)

Date of Birth:

Department:

Department of Education

Length of Service: 35 Years 07 Months 00 Days

Service Factor: 35.583

Average Annual Salary: \$35,160.28 Annual Annuity: \$29,519.76 Percentage Earned: 83.957693

Effective Date: September 27, 2014

M&B Committee Findings June 26, 2015 2(b) Service Retirement Applications (§8120. post 10/01/81)

There are no Service Retirement Applications for review

2(c) Service Retirement Application (§8120.1 post 08/22/84)

a. Name: Jessica A. Cate (List # 3067)

Date of Birth:

Department: Public Health & Social Services

Length of Service: 30 Years 00 Months 00 Days

Service Factor: 30.000

Average Annual Salary: \$60,999.20 Annual Annuity: \$42,699.36 Percentage Earned: 69.999868

Effective Date: September 20, 2014

3(a) Service Retirement Application (Early Retirement Incentive Program) ERIP (pursuant to PL 25-72 as amended by PL 25-74 as amended by PL 25-90 as amended by PL 25-92)

There are no Service Retirement Applications for review

B. DISABILITY RETIREMENT APPLICATION – Section 8123

There are no Disability Retirement Applications for review

C. DISABILITY RETIREMENT ANNUITY FINALIZATION – Section 8125

1. Name: Diane L. Crisostomo (List # 3048)

Date of Birth:

Department: Guam Water Works Authority

Date of Board Approval: July 25, 2014

Service Factor: 66.666
Average Annual Salary: \$40,923.17
Annual Annuity: \$27,282.00

Percentage Earned: 66.666389

Effective Date: September 09, 2014

#### D. DEFERRED AGE RETIREMENT APPLICATION – Section 8130

There are no Deferred Age Retirement Applications for review

#### E. SURVIVOR ANNUITY BENEFIT APPLICATIONS – Section 8134

1. Surviving Spouse Annuity

a. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

John R. Aguon

March 16, 2015

\$37,328.64

Dona F. Aguon(List # 3255)

\$22,397.28

60%

March 16, 2015

b. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Michael P. Atoigue

May 25, 2015

\$29,862.72

Estelle R. Atoigue (List #3268)

\$17,917.68

60%

May 25, 2015

c. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Rueben G. DeCastro

April 23, 2015

\$18,515.76

Julia S. DeCastro (List # 3259)

\$11,109.36

60%

April 23, 2015

d. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity: Percentage Earned:

Effective Date:

Joaquin A. Delgado

April 13, 2015

\$57,932.40

Carol L. Delgado (List # 3256)

\$34,759.44

60%

April 13, 2015

M&B Committee Findings June 26, 2015 e. Name:

Antonio B. Fejarang

Date of Death:

April 16, 2015

Annuity due Decease:

\$24,965.28

Surviving Spouse:

Rita S. Fejarang (List # 3257)

Survivor's Annuity:

\$14,979.12

Percentage Earned:

60%

Effective Date:

April 16, 2015

f. Name:

David R. Quintanilla

Date of Death:

May 21, 2015

Annuity due Decease:

\$25,557.36

Surviving Spouse:

Ana B. Quintanilla (List # 3266)

Survivor's Annuity:

\$15,334.32

Percentage Earned:

60%

Effective Date:

May 21, 2015

2. Minor Child(ren) Survivor Stipend Application

- None -

3. Adult Disabled Survivor Stipend Application

- None -

F. SUPPLEMENTAL LISTING OFNEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3254 Name

Sylvia B. Mendiola

Surviving Spouse of

Frederico W. Mendiola

Agency

Guam Community College

Effective Date

August 24, 2012

3255 Name

Dona F. Aguon

Surviving Spouse of

John R. Aguon

Agency

Superior Court of Guam

Effective Date

March 16, 2015

3256 Name Surviving Spouse of Agency Effective Date	Carol L. Delgado Joaquin A. Delgado Guam Power Authority April 13, 2015
3257 Name Surviving Spouse of Agency Effective Date	Rita S. Fejarang Antonio B. Fejarang Department of Public Works April 16, 2015
3258 Name Date of Birth Agency Effective Date	Frank B. Bamba  Guam Police Department April 17, 2015
3259 Name Surviving Spouse of Agency Effective Date	Julia S. DeCastro Ruben G. DeCastro University of Guam April 23, 2015
3260 Name Date of Birth Agency Effective Date	Jesusa P. Carbullido  Guam Memorial Hospital Authority May 01, 2015
3261 Name Date of Birth Agency Effective Date	Jose S. Cruz  Guam Fire Department May 02, 2015
3262 Name Date of Birth Agency Effective Date	Thomas B. Manibusan  Guam Police Department May 02, 2015
3263 Name Date of Birth Agency Effective Date	Mariquita S. Palacios  Guam Police Department May 02, 2015  M&B Committee Findings June 26, 2015

3264 Name

Date of Birth

Agency

Effective Date

Joseph M. Paulino

Guam Water Works Authority

May 02, 2015

3265 Name

Date of Birth

Agency

Effective Date

Barbara TM Molarte

University of Guam

May 20, 2015

3266 Name

Surviving Spouse of

Agency

Effective Date

Ana B. Quintanilla
David R. Quintanilla
Port Authority of Guam

May 21, 2015

3267 Name

Date of Birth

Agency

Effective Date

Fred E. Bordallo, Jr.

Guam Police Department

May 23, 2015

3268 Name

Surviving Spouse of

Agency

Effective Date

Estelle R. Atoigue Michael P. Atoigue Guam Legislature

May 25, 2015

3269 Name

Date of Birth

Agency

Effective Date

Mary Lou S. Gogo

Bureau of Statistics/Planning

May 30, 2015