GOVERNMENT OF GUAM RETIREMENT FUND

MEMBERS' AND BENEFITS COMMITTEE REPORT

JUNE, 2020

Members and Benefits Committee Meeting Summary Period: January, 2020 to December, 2020

	Н		Jan	e e	March	April	May	June	γinς	Aug	Sept	Ö	No	je G
MEMBERS' & BENEFITS	8 8	ENEFITS DIVISION STAFF	13	13	13	13	13	12						
No. of Active Members	э Ме	mbers												
	-	I — E	1,552	1,512	1,506	1,505	1,498	1,492						
	4	Defined Contributions	6,075											
	\dashv	DB1.75	2,986	2,997	2,997	2,986	2,989	2,966					i	
No. of Retirees	ses													
	H	Defined Benefits	7,197	7,311	7,223	7,216	7,205	7,157						
		Defined Contributions	1,259											t
		DB1.75	79	83	87	91	91	94		Γ				
No. of Cases Pending	s Per	nding	78	99	09	0	48	37	0	0	0	0	P	
8119, 8120	ಡ		5	9	10	0	4	7	0	0	0	0	0	0
& 8120.1	۵	Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
			2	1	L	0	0	-	0	0	0	0	0	0
	ᅙ	Service Retirement (D	13	22	41	0	=	6	0	0	0	0	0	0
	Φ		0	0	0	0	0	0	ō	0	0	0	0	0
8123	4	Medical Disability Applicants	1	0	1	0	0	Ó	0	0	0	0	0	0
8125	_		0	0	1	0	0	0	0	0	0	0	0	ō
8130	=	Age Re	0	0	0	0	0	-	0	0	0	0	0	0
8134 (a)	-	Annuity Benefit	15	7	4	0	8	9	0	0	0	0	0	0
8134(a).3	4	ildren Survivor	0	0	0	0	0	0	0	0	0	0	0	0
8134(a)4c	¥	Adult Survivor	0	0	0	0	0	0	0	0	0	0	0	0
	4	New Retirees (DB/DB1.75)	45	8	16	0	25	13	ि	0	0	0	0	0
No. of Cases Acted On	Act		78	99	50	0	48	37	0	0	0	0	0	0
8119, 8120	в	ement (DB/	9	9	10	0	4	7	0	0	0	0	0	ि
& 8120.1	-	ement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
	\neg		7	-	-	0	0	1	0	0	0	0	0	0
	\neg	stirement (DB/DE	13	22	17	0	-	6	0	0	0	0	0	0
	ο.		ा	0	0	0	0	0	0	0	0	0	0	0
8123	_	Sability	-		-	0	0	0	0	0	0	0	0	0
8125	-	Jisab		٥	-	0	0	0	0	0	0	0	0	0
8130	Ξ.		0	Ö	0	0	8	-	0	0	0	0	0	0
8134 (a)	-	Annuity Benefit	15	7	4	0	0	9	0	0	0	0	0	0
8134(a).3	7	ildren Survivor	0	0	0	0	0	0	0	0	0	0	0	0
8134(a)4c	푘	Disabled Adult Survivor Benefit	0	0	0	0	0	0	0	0	0	0	0	0
	_	New Retirees	42	30	16	0	25	13	0	0	0	0	0	0
No. of Committee Meetings	ittee	Meetings Held	-	-	-	0	1	-	0	0	0	0	0	0
No. of Resolutions Submitte		s Submitted	0	ō	0	0	0	0	0	0	ō	0	0	0
Communications Received	ons	Received	0	0	0	0	0	0	0	0	0	0	0	0
Communications Acted On	Suo	Acted On	히	힉	0	히	0	0	0	0	0	0	0	0
	\exists		1	7	1	7					_			



Members & Benefits Committee

June 26, 2020

MEMORANDUM

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

June, 2020 Report

Please find attached the Members' and Benefits Committee's June, 2020 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

L	IOIA	L MEW	BERS SERVED:		
	A.	No. o	f Active Members		
		1. 2. 3.	Defined Benefits Defined Contributions DB1.75		
	В.	No. o	f Retirees		
		1. 2. 3.	Defined Benefits Defined Contributions DB1.75		7,157 94
II.	TOTAI	L STAFF	ING:		
	A.	Benef	fit Services Division		
		1.	Budget 2019 Actual	11	8
	В.	Mem			
		1.	Budget 2019 Actual	10	5

5

III. TOTAL CASES PENDING

Α.	Section 8120 // Section 8120.1 //	Applicants Pre 10/01/81 Applicants Post 10/01/81 Applicants Post 08/22/84 Applicants DB1.75	20/25/60 25/30/60 25/30/65 / 5/62			
	1. Age Retirement	A. Optional B. Regular C. ERIP D. DB1.75	1 2 0 5	8		
	2. Service Retirem	ent A. Regular B. ERIP		9		
В.	Section 8123 Applicant Section 8505 Applicant	•	0 0	0 0		
C.	Section 8125 Applicant Section 8505 Applicant		etirement (Finalization) etirement	0 0		
D.	Section 8130 Applicant	Deferred Age Retire Deferred Age Retire	• •	0 1		
E.	Section 8134 Applicant Section 8506 Applicant	(a).3 Minor Childrer (a) 4c Disabled Adul	n It Survivor	6 0 0		
F.	Defined Benefits New Retirees (Nos. 4705 - 4715)					
	DB1.75 New Retirees (Nos. B-0092 to B-0093)					
	TOTAL CASES REVIEWED					

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 23, 2020 the following applications are recommended for **APPROVAL** by the Board of Trustees:

DEFINED BENEFIT RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional Retirement

(a) Section 8119 (Pre 10/01/81) - Optional/Age Retirement

There are no §8119 (Pre 10/01/81) Optional/Age Retirement Applications for review.

(b) Section 8120. (Post 10/01/81) Optional/Age Retirement

There are no §8120 (Post 10/01/81) Optional/Age Retirement Applications for review.

(c) Section 8120.1 (Post 09/07/84) - Optional/Age Retirement

1. Name Margaret C. Johnson (List #4553)

Date of Birth

Department University of Guam

Length of Service 25 Years 06 Months 15 Days

Service Factor 25.541
Average Annual Salary \$38,320.31
Annual Annuity \$20,917.44
Percentage Earned 54.585779

Effective Date September 28, 2019

(c) Section 8120.1 (Post 09/07/84) - Optional/Age Retirement

1. Name Maria T. O'Brien (List #4433)

Date of Birth

Department University of Guam

Length of Service 27 Years 03 Months 00 Days

Service Factor 27.250
Average Annual Salary \$105,119.23
Annual Annuity \$66,356.40
Percentage Earned 63.124891
Effective Date May 25, 2019

2. Name

Juan M. Quichocho (List #4546)

Date of Birth

Department

University of Guam

Length of Service

29 Years 06 Months 00 Days

Service Factor

29.500 \$36,918.20

Average Annual Salary
Annual Annuity

\$25,381.20

Percentage Earned

68.749830

Effective Date

September 15, 2019

(d) Section 8503. (DB1.75) - Age Retirement

1. Name

Michael G. Martinez (List #B-0040)

Date of Birth

Department

Guam Housing Corporation

Length of Service

15 Years 10 Months 00 Days 15.833

Service Factor Average Annual Salary

\$87,344.44

Annual Annuity
Percentage Earned

\$24,201.12 27.707682

Effective Date

January 01, 2019

2. Name

Norma S. Camacho (List # B-0059)

Date of Birth

5

Department Judiciary of Guam

Length of Service

24 Years 06 Months 00 Days

Service Factor

24.500 \$76,325.62

Average Annual Salary
Annual Annuity

\$32,724.72

Percentage Earned

42.875144

Effective Date

January 05, 2019

3. Name

Frankie P. Claros (List #B-0044)

Date of Birth

Department ...

Governor's Office

Length of Service

09 Years 04 Months 15 Days

Service Factor

9.375 \$37,363.73

Average Annual Salary

\$ 6,129.84

Annual Annuity
Percentage Earned

16.405856

Effective Date

January 05, 2019

4. Name Harold R. Cruz (List #B-0046)

Date of Birth

Department Guam Community College Length of Service 11 Years 06 Months 15 Days

Service Factor 11.541
Average Annual Salary \$28,501.44
Annual Annuity \$5,756.40
Percentage Earned 20.196874

Effective Date February 02, 2019

5. Name Barry K. Flores (List #B-0062)

Date of Birth

Department Guam Police Department
Length of Service 29 Years 09 Months 15 Days

Service Factor 29.791
Average Annual Salary \$73,170.91
Annual Annuity \$38,147.04
Percentage Earned 52.134160
Effective Date July 20, 2019

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

a. Section 8119 (Pre 10/01/81) - Service Retirement

1. Name Richard T. Japitana (List #2401)

Date of Birth

Department Guam Fire Department
Length of Service 27 Years 02 Months 00 Days
Service Factor 27.166

Average Annual Salary \$83,493.52
Annual Annuity \$52,530.00
Percentage Earned 62.915062
Effective Date June 30, 2012

b. Section 8120. (Post 10/01/81) - Service Retirement

There are no §8120 (Post 10/01/81) Service Retirement Applications for review.

c. Section 8120.1 (post 09/07/84) - Service Retirement

1. Name Joseph S. M

Date of Birth
Department
Length of Service

Service Factor Average Annual Salary Annual Annuity Percentage Earned Effective Date Joseph S. Mesa (List #4437)

Guam Fire Department 30 Years 02 Months 15 Days

30.208 \$108,679.50 \$ 76,640.88 70.520088 May 26, 2019

2. Name Rose Marie N. Leonen (List #4468)

Date of Birth
Department
Length of Service
Service Factor

Average Annual Salary Annual Annuity Percentage Earned Effective Date Guam Memorial Hospital Authority

30 Years 05 Months 15 Days

30.458 \$45,814.37 \$32,594.64 71.145014 July 06, 2019

3. Name

Date of Birth Department Length of Service Service Factor Average Annual Sa

Average Annual Salary Annual Annuity Percentage Earned Effective Date Patricia J. Stahlnecker (List #4486)

Department of Education 31 Years 05 Months 00 Days

31.416 \$76,511.67 \$56,266.80 73.540154 August 09, 2019

4. Name

Date of Birth
Department
Length of Service
Service Factor

Average Annual Salary Annual Annuity Percentage Earned Effective Date Jesse A R Naputi (List # 4524)

Judiciary of Guam

34 Years 02 Months 00 Days

34.166 \$ 73,604.18 \$ 59,188.80 80.414998

September 07, 2019

5 Name Frenaldo G. Achate (List #4539)

Date of Birth
Department

Department Department of Education
Length of Service 31 Years 09 Months 00 Days
Service Factor 31.750

Service Factor31.750Average Annual Salary\$68,523.40Annual Annuity\$50,964.24Percentage Earned74.374943

Effective Date September 25, 2019

6. Name Mary B. Camacho (List #4552)

Date of Birth

Department GovGuam Retirement Fund

Length of Service 30 Years 02 Months 15 Days

Service Factor 30.208
Average Annual Salary \$51,313.63
Annual Annuity \$36,186.48
Percentage Earned 70.520210

Effective Date September 28, 2019

7. Name David F. Lujan (List #4554)

Date of Birth
Department
Guam Water Works Authority
Length of Service
30 Years 04 Months 15 Days

Service Factor 30.375
Average Annual Salary \$62,447.46
Annual Annuity \$44,298.72
Percentage Earned 70.937584

Effective Date September 28, 2019

8. Name Pedro C. Marquez III (List #4557)

Date of Birth

Department

Department of Public Works

Length of Service 34 Years 04 Months 15 Days

Service Factor 34.375
Average Annual Salary \$50,323.97
Annual Annuity \$40,730.88
Percentage Earned 80.937334

Effective Date September 28, 2019

3. Section 8123 Disability Retirement Application

There are no §8123 Disability Retirement Applications to be reviewed.

Section 8505 ((DB1.75) Disability Retirement Application

There are no §8505 (DB1.75) Disability Retirement Applications to be reviewed.

4. Section 8125 Disability Retirement Annuity Finalization

There are no §8125 Disability Retirement Annuity Finalizations to be reviewed.

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

There are no §8505 (DB1.75) Disability Retirement Applications to be reviewed.

5. Section 8130 Deferred Age Retirement Applications (DB Plan)

There are no §8130 Deferred Age Retirement Applications to be reviewed.

Section 8130 Deferred Age Retirement Applications (DB1.75 Plan)

1. Name Anthony M. Anderson (List #B-0045)

Date of Birth

Department Department of Labor

Length of Service 16 Years 05 Months 15 Days

Service Factor 16.458
Average Annual Salary \$61,430.19
Annual Annuity \$17,692.80
Percentage Earned 28.801473
Effective Date January 25, 2019

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name Jose P. Cruz

Date of Death December 20, 2019

Annuity due Decease \$14,994.72

Surviving Spouse Elizabeth TY Cruz (List #4705)

Survivor's Annuity \$ 8,996.88 Percentage Earned 60.000320

Effective Date December 20, 2019

b. Name Crescent L. Lauron

Date of Death March 30, 2020 Annuity due Decease \$28,845.60

Surviving Spouse Pilar Lydia L. Lauron (List #4707)

Survivor's Annuity \$17,307.36
Percentage Earned 60.000000
Effective Date March 30, 2020

c. Name

Date of Death

Annuity due Decease

Surviving Spouse

Survivor's Annuity

Percentage Earned

Effective Date

Francisco T. Guevara April 01, 2020

\$31,946.40

Juanita S. Guevara (List #4708)

\$19,167.84 60.000000

April 01, 2020

d. Name

Date of Death

Annuity due Decease

Surviving Spouse

Survivor's Annuity

Percentage Earned

Effective Date

Angela Y. Tanes

April 03, 2020

\$24,794.40

Ernie B. Tanes (List #4709)

\$14,876.64

60.000000

April 03, 2020

e. Name

Date of Death

Annuity due Decease

Surviving Spouse

Survivor's Annuity

Percentage Earned

Effective Date

Joseph I. Aguon

April 12, 2020

\$49,360.32

Mary N. Aguon (List #4710)

\$29,616.24

60.000097

April 12, 2020

f. Name

Date of Death

Annuity due Decease

Surviving Spouse

Survivor's Annuity

Percentage Earned

Effective Date

Joseph RB Mesa April 22, 2020

\$36,083.04

Arlinda J. Mesa (List #4711)

\$21,649.92

60.000266

April 22, 2020

SECTION 8506- DB 1.75 SURVIVOR ANNUITY BENEFIT APPLICATION

There are no §8506 (DB1.75) Survivor Annuity Benefit Applications to be reviewed.

- 2. Minor Child(ren) Survivor Stipend Application
- 3. Adult Disabled Survivor Stipend Application

B. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES:

1. Defined Benefit Retirement Plan

4705 Name

Surviving Spouse of

Agency

Effective Date

4706 Name

Date of Birth

Agency

Effective Date

4707 Name

Surviving Spouse of

Agency

Effective Date

4708 Name

Surviving Spouse of

Agency

Effective Date

4709 Name

Surviving Spouse of

Agency

Effective Date

4710 Name

Surviving Spouse of

Agency

Effective Date

4711 Name

Surviving Spouse of

Agency

Effective Date

4712 Name

Date of Birth

Agency

Effective Date

Elizabeth TY Cruz

Jose P. Cruz

Guam Police Department

December 20, 2019

Perry T. Garcia

Guam Power Authority

March 28, 2020

Pilar Lydia L. Lauron

Crescent L. Lauron

Department of Labor

March 30, 2020

Juanita S. Guevara

Francisco T. Guevara

Department of Labor

April 01, 2020

Ernie B. Tanes

Angela Y. Tanes

Guam Memorial Hospital Authority

April 03, 2020

Mary N. Aguon

Joseph I. Aguon

Guam Power Authority

April 12, 2020

Arlinda J. Mesa

Joseph RB Mesa

Guam Telephone Authority

April 22, 2020

Johnny R. Meno

Department of Public Works

April 25, 2020

4713 Name Susana J. Fejarang

Date of Birth

Agency
University of Guam

Effective Date
May 10, 2020

4714 Name Simeon S. Delos Santos

Date of Birth

Agency Port Authority of Guam

Effective Date May 23, 2020 4715 Name Alan P. Torre

Date of Birth
Agency
Guam Fire Department

Effective Date May 24, 2020

2. DB1.75 Retirement Plan

B-0092 Name Frank J. Sablan

Date of Birth
Agency Port Authority of Guam

Effective Date April 25, 2020

B-0093 Name Michael G. Santos Surviving Spouse of Carmen K. Santos

Agency Guam Community College

Effective Date May 13, 2020