GOVERNMENT OF GUAM RETIREMENT FUND

MEMBERS' AND BENEFITS COMMITTEE

MARCH, 2014 - REPORT

Committee Summary August, 2013 to July, 2014

			Jenôny	54, 2013	3 :								Į.
		Ang	Sept	i Ö	ò N	Sec C	Jan	Feb	March	April	May	June	Sins
MEMBERS' &	MEMBERS' & BENEFITS DIVISION STAFF	10	10	10	10	7	17	11	7				
No. of Active Members	Vembers												
	Defined Benefits	2,852	2,865	2,853	2,863	2,804	2,798	2,764	2,762				
	Defined Contributions	7,156	7,331	7,897	7,925	7,975	7,930	8,041	8,102				
No. of Retirees	S												
	Defined Benefits	7,012	7,032	7,049	7,066	7,073	7,052	7,060	7,065				
	Defined Contributions	550	260	265	220	573	218	585	588				
No. of Cases Pending	Pending	99	99	35	20	47	21	51	42	0	0	0 0	0
8119., 8120	a Age Retirement	2	4	2	2	1	2	3	3	0	0	0 0	0
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	0
	c Optional Retirement	1	2	0	0	2	1		0	0	0	0	0
	d Service Retirement	6	10	2	11	8	2	10	12	0	0	0	0
	e Service Retirement (ERIP)	0	0	0	0	0	0		0	0	0	0	0
8123	f Medical Disability Applicants	0	0	1	1	0	2		2	0	0		0
8125	g Medical Disability - Finalizations	1	0	1	0	0	0		0	0	0		0
8130	Deferred Age Retiremer	-	0	-	-	0	1		1	0	0		0
8134 (a)	i Survivor Annuity Benefits	8	11	3	7	10	2		8	0	0		0
8134(a).3	j Minor Children Survivor Benefits	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
	I New Retirees	34	67	22	48	26	5		15	0)		0
No. of Cases Acted On	Acted On	56	99	35	70	47	21		42	0	3		0
8119., 8120	a Age Retirement	2	7	2	2	1	2	3	3	0	J	0	0
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0)	0 0	0
	c Optional Retirement	_	2	5	0	2	1	1	0	0)	0 (0
	d Service Retirement	6	10	0	11	8	5	19	12	0			0
	e Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0			0
8123	f Medical Disability Applicants	0	0	_	-	0	2	0	2	0			0
8125	g Medical Disability - Finalizations	1	0	1	0	0	0	_	0	0			0
8130	h Deferred Age (wo Survivor Benefits)	1	0	1		0	-	_	-	0		0	0
8134 (a)	i Survivor Annuity Benefits		11	3	7	10	5	7	8	0	_		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	0			0
No. of Comm	No. of Committee Meetings Held	1	1	1	1	1	1	7	1	0			0
No. of Resolt	No. of Resolutions Submitted	0	0	0	0	0	0	٥	0	0			0
Communicati	Communications Received	0	0	0	0	0	0	0	0	0			0
Communicati	Communications Acted On	0	0	0	0	0	0		0	0		0	0



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

Antolina S. Leon Guerrero

David M. O'Brien Trustee

March 28, 2014

MEMORANDUM

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Co-Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

March, 2014- Report

Please find attached the Members' and Benefits Committee's March, 2014 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the March period.

Should you require further information concerning this report, feel free to contact me at your earliest convenience.

KATHERINE T.E. TAITANO

I. TOTAL MEMBERS SERVED: No. of Active Members A. 1. **Defined Benefits** 2,762 2. **Defined Contributions** 8,102 10,864 No. of Retirees B. **Defined Benefits** 7,069 1. **Defined Contributions** __588 2. 7,657 18,521 **TOTAL STAFFING:** II.

12

8

Benefit Services Division

Budget 2014

Members' Services Division

Budget 2014

Actual

Actual

A.

B.

1.

1.

6

5

III. TOTAL CASES PENDING

			TOTAL CASES	REVIEWED	ı	42
F.	New 1	Retirees	(Nos. 2901- 2915)			15
E.	Section	on 8134 Applicants	(a) 3 Minor Childr (a) 4c Disabled Ac	en		8 1 0
D.	Section	on 8130 Applicants	Deferred Age Reti	rement		1
C.	Section	on 8125 Applicants	Medical Disability	Retirement		C
B.	Section	on 8123 Applicants	Medical Disability	7		2
						12
	2.	Service Retiremen	t A. Regular B. ERIP		12 0	3
	1.	Age Kettrement	B. Regular C. ERIP		3 0	2
	1.	Age Retirement	A. Optiona	1	0	
A .	Section		ts Pre 10/01/81 ts Post 10/01/81 ts Post 08/22/84	20/25/60 25/30/60 25/30/65		
A	Cast	0110	4- D 10/01/01	20/25/60		

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 19, 2014 the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

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

a. Name: David I. Aguon

Date of Birth:

Department: Guam Power Authority

Length of Service: 23 Years 08 Months 00 Days

Service Factor: 23.666
Average Annual Salary: \$57,570.03

Annual Annuity: \$31,182.72 Percentage Earned: 54.164849

Effective Date: September 07, 2013

b. Name: Daniel C. Robertson

Date of Birth:

Percentage Earned:

Department: University of Guam

Length of Service: 27 Years 09 Months 00 Days

64.374918

Service Factor: 27.750
Average Annual Salary: \$99,371.87
Annual Annuity: \$63,970.56

Effective Date: October 25, 2011

c. Name: Amelita G. Samson

Date of Birth:

Department: Department of Education
Length of Service: 25 Years 05 Months 00 Days

Service Factor: 25.416
Average Annual Salary: \$62,014.18
Annual Annuity: \$36,303.12
Percentage Earned: 58.540030

Effective Date: August 10, 2013

M&B Committee Findings March 28, 2014

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

a. Name: Angelina A. Atendido

Date of Birth:

Department: Guam Memorial Hospital Authority

Length of Service: 26 Years 07 Months 00 Days

Service Factor: 26.583

Average Annual Salary: \$83,777.85 Annual Annuity: \$51,487.68

Percentage Earned: 61.457389

Effective Date: September 28, 2013

b. Name: Eleanor I. Castro

Date of Birth:

Department: Public Health & Social Services

Length of Service: 30 Years 09 Months 15 Days

Service Factor: 30.791

Average Annual Salary: \$33,573.95 Annual Annuity: \$24,165.60 Percentage Earned: 71.977232

Effective Date: October 01, 2013

c. Name: David S. Cruz

Date of Birth:

Department: Department of Public Works
Length of Service: 35 Years 09 Months 15 Days

Service Factor: 35.791 Average Annual Salary: \$47,708.01 Annual Annuity: \$40,302.48

Percentage Earned: 84.477386

Effective Date September 21, 2013

d. Name:

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary:

Annual Annuity: Percentage Earned:

Effective Date:

Vivian C. Leon

Port Authority of Guam

36 Years 00 Months 00 Days

36.000

\$105,130.29

\$ 89,360.64

84.999898

January 02, 2013

Name: e.

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary:

Annual Annuity: Percentage Earned:

Effective Date:

Daniel B. Mendiola

Department of Public Works

36 Years 00 Months 00 Days

36.000

\$51,802.58

\$44,032.08

84.999781

July 09, 2013

f. Name:

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary:

Annual Annuity: Percentage Earned:

Effective Date:

Tenie C. Olnagan

Department of Education

35 Years 11 Months 15 Days

35.958

\$62,175.72

\$52,784.16

84.895132

August 03, 2013

Name: g.

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary: Annual Annuity:

Percentage Earned:

Effective Date:

Anthony L. Aguon

Guam Water Works Authority

32 Years 00 Months 00 Days

32.000

\$68,700.22

\$51,525.12

74.999934

September 28, 2013

M&B Committee Findings March 28, 2014

2(a) Service Retirement Applicants (§8120. after 10/01/81)

a. Name: Marie C. Castro

Date of Birth:

Department: Department of Correction
Length of Service: 32 Years 09 Months 15 Days

Service Factor: 32.791

Average Annual Salary: \$32,178.89 Annual Annuity: \$24,770.40 Percentage Earned: 76.977173

Effective Date: September 28, 2013

b. Name: Rosie B. Concepcion

Date of Birth:

Department: Department of Education
Length of Service: 30 Years 01 Month 15 Days

Service Factor: 30.125
Average Annual Salary: \$34,307.08
Annual Annuity: \$24,122.16
Percentage Earned: 70.312483

Effective Date: September 21, 2013

c. Name: Julian C. Losing

Date of Birth:

Department: Department of Education
Length of Service: 33 Years 05 Months 15 Days

Service Factor: 33.458

Average Annual Salary: \$36,440.64 Annual Annuity: \$28,658.64 Percentage Earned: 78.644721

Effective Date: October 01, 2013

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

a. Name: Anthony J. Cruz

Date of Birth:

Department: Guam Power Authority

Length of Service: 30 Years 11 Months 00 Days

Service Factor: 30.916

Average Annual Salary: \$58,658.07 Annual Annuity: \$42,403.92

Percentage Earned: 72.290002

Effective Date: November 16, 2013

b. Name: Juan D. Duenas

Date of Birth:

Department: Department of Public Works

Length of Service: 30 Years 00 Months 00 Days

Service Factor: 30.000

Average Annual Salary: \$46,867.26 Annual Annuity: \$32,807.04

Percentage Earned: \$52,007.07

Effective Date: September 21, 2013

B. SECTION 8130 – DEFERRED AGE RETIREMENT APPLICANT (1)

a. Name: Bella B. Martinez

Date of Birth:

Department: Guam Memorial Hospital Authority

Length of Service: 23 Years 09 Months 00 Days

Service Factor: 23.750

Average Annual Salary: \$51,511.55

Annual Annuity: \$28,009.44 Percentage Earned: 54.375067

Effective Date: April 05, 2013

C. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICANTS

1. Surviving Spouse Annuity

a. Name: Annie M. Camacho
Date of Death: January 30, 2014

Annuity due Decease: \$24,047.52

Surviving Spouse: Jesus M. Camacho

Survivor's Annuity: \$14,428.56

Percentage Earned: 60%

Effective Date: January 30, 2014

b. Name: Rosario P. Camacho

Date of Death: February 11, 2014 Annuity due Decease: \$42,099.36

Surviving Spouse: Juan M. Camacho

Survivor's Annuity: \$25,259.52

Percentage Earned: 60% Effective Date: February 11, 2014

c. Name: Francisco C. Crisostomo

Date of Death: December 19, 2013

Annuity due Decease: \$40,060.56

Surviving Spouse: Rosario R. Crisostomo

Survivor's Annuity: \$24,036.24

Percentage Earned: 60%

Effective Date: December 19, 2013

d. Name: Alfred B. Duenas
Date of Death: February 14, 2014

Annuity due Decease: \$35,285.76

Surviving Spouse: Florence C. Duenas

Survivor's Annuity: \$21,171.36

Percentage Earned: 60%

Effective Date: February 14, 2014

e. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Antonio T. Estrebor

January 11, 2014

\$14,505.84

Milagros T. Estrebor

\$ 8,703.60

60%

January 11, 2014

f. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse: Survivor's Annuity:

Percentage Earned:

Effective Date:

Enrique P. Mesa January 29, 2014

\$30,009.12

Ming Hua S. Mesa

\$18,005.52

60%

January 29, 2014

g. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned:

Effective Date:

Sebastian S. Quenga

February 16, 2014

\$23,973.36

Rosita M. Quenga

\$14,383.92

60%

February 16, 2014

h. Name:

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity

Percentage Earned:

Effective Date:

Antonio I. San Nicolas

January 23, 2014

\$23,013.60

Nenita D. San Nicolas

\$13,808.16

60%

January 23, 2014

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

2901 Name

Surviving Spouse of

Agency

Effective Date

Rosario R. Crisostomo

Francisco C. Crisostomo

Guam Water Works Authority

December 19, 2013

M&B Committee Findings March 28, 2014

2902 Name Norma L. Salas Surviving Spouse of George LG Salas Guam Police Department Agency Effective Date January 04, 2014 2903 Name Milagros T. Estrebor Surviving Spouse of Antonio T. Estrebor Agency Guam Power Authority Effective Date January 11, 2014 2904 Name Nenita D. San Nicolas Surviving Spouse of Antonio I. San Nicolas Department of Public Works Agency Effective Date January 23, 2014 2905 Name Ming Hua S. Mesa Surviving Spouse of Enrique P. Mesa Guam Fire Department Agency Effective Date January 29, 2014 2906 Name Jesus M. Camacho Surviving Spouse of Annie M. Camacho Department of Education Agency Effective Date January 30, 2014 2907 Name Patricia M. Gumataotao Surviving Spouse of Anthony F. Gumataotao Guam Water Works Authority Agency Effective date January 31, 2014 2908 Name June F. Quitugua Date of Birth University of Guam Agency Effective Date February 01, 2014 2909 Name Juan M. Camacho Surviving Spouse of Rosario P. Camacho Agency Guam Water Works Authority (PUAG) Effective Date February 11, 2014 M&B Committee Findings

March 28, 2014

2910 Name Florence C. Duenas Surviving Spouse of Alfred B. Duenas Department of Public Works Agency Effective Date February 14, 2014 2911 Name Mike M. Romero, Jr. Date of Birth Department of Education Agency February 15, 2014 Effective Date 2912 Name Rosita M. Quenga Sebastian S. Quenga Surviving Spouse of Port Authority of Guam Agency Effective Date February 16, 2014 2913 Name Anna Kutty Mathew Date of Birth Public Health & Social Services Agency Effective Date February 22, 2014 2914 Name Vikki S. Subbert Date of Birth Department of Education Agency Effective Date February 26, 2014

Tony Jr. R. Quinata

March 15, 2014

Department of Education

2915 Name

Date of Birth

Effective Date

Agency

V. The following Disability Retirement applications are being presented to the Board of Trustees for their discussion and disposition.

1. Name

Date of Birth

Department

Length of Service

Date of Application

Applicant # 13-015

Guam Water Works Authority

24 Years 01 Month 00 Days

September 13, 2013

2. Name

Date of Birth

Department

Length of Service

Date of Application

Applicant # 13-018

University of Guam

25 Years 07 Months 00 Days

August 05, 2013

VI. The following Minor Child Survivor Benefit application is being presented to the Board of Trustees for their discussion and disposition.

Child's Name	Dylan Joseph Espinosa
Date of Birth	· • •
Age	Seventeen (17) Years Old

Name of Deceased Retiree

Employing Department

Years of Service

Position Title

Marital Status

Date of Birth

Date of Application

Joseph R. Espinosa

Guam Water Works Authority

25 Years 11 Months 00 Days

Water Sewer Maintenance Worker II

Widower

January 03, 2014

February 25, 2014

Ms. Denise B. Espinosa is applying for minor child stipend benefits on behalf of Dylan Joseph Espinosa. Dylan Joseph is the adopted child of deceased annuitant Joseph R. Espinosa who passed away on January 03, 2014.

Dylan is a child stipend benefit recipient as his mother Francisca M. Espinosa was also an annuitant who passed away on January 31, 2011. These benefits were being paid out to him through his father prior to his passing.

In support of her application, Ms. Espinosa has provided copies of the Appointment and Oath of Guardian appointing herself as Dylan's guardian. Ms. Denise Espinosa is the natural mother of Dylan. She has also provided a copy of Dylan's birth certificate as well as copies of the death certificates of Mr. Joseph R. Espinosa and Mrs. Francisca M. Espinosa.