# GOVERNMENT OF GUAM RETIREMENT FUND

# MEMBERS' AND BENEFITS COMMITTEE REPORT

*MAR CH, 2015* 



## March 27, 2015

#### **MEMORANDUM**

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Co-Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

March, 2015- Report

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

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

		21.4	+000	- 3-c3,	7012		100	10 H	March	line V	MON	0011	1.4.4
		Snc ,	Jachi	3		35	מפן -	GB !	Malc		May	aline	July
MEMBERS &	MEMBERS' & BENEFILS DIVISION STAFF	11	11	11	13	133	12	12	12				
No. of Active Members	Members												
	Defined Benefits	2,668	2,676	2,670	2,581	2,582	2,559	2,552	2,538				
	Defined Contributions	7,479	8,607	9,195	8,267	8,343	8,350	8,609	8,510				
No. of Retirees	Sé												
	Defined Benefits	7,048	7,075	690'2	7,130	7,130	7,079	7,086	7,104				
	Defined Contributions	620	628	640	647	653	663	664	674				
No. of Cases Pending	Pending	99	53	28	91	28	46	33	58	0	0	0	0
8119, 8120	a Age Retirement	3	0	0	3	1	4	0	2				
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0				
	c Optional Retirement	1	3	0	1	2	2	0	2				
	d Service Retirement	8	4	9	5	9	6	3	14				
	e Service Retirement (ERIP)	0	0	0	0	0	1	0	0				
8123	f Medical Disability Applicants	1	1	0	1	0	0	2	0				
8125	g Medical Disability Finalization	2	0	1	0	0	0	0	0				
8130	h Deferred Age Retirement	2	1	0	0	0	0	1	0				
8134 (a)	i Survivor Annuity Benefits	15	6	l	4	3	6	8	11				
8134(a).3	Minor Children Survivor Benefit		0	0	-	0	0	3	-				
8134(a)4c	k Disabled Adult Survivor Benefit		0		0	0	0	0	0				
	New Retirees	23	32	21	9/	16	21	16	28				
No. of Cases Acted On	Acted On	99	53	87	91	28	46	33	28	0	0	0	0
8119, 8120	a Age Retirement	3	0	0	3	1	4	0	2				
& 8120.1	b Age Retirement (ERIP)	0	0		0	0	0	0	0				
	c Optional Retirement	1	3		1	2	2	0	2				
	d Service Refirement	8	4	0	5	9	6	3	14				
		0	0		0	0	1	0	0				
8123	f Medical Disability Applicants	_	_	_	1	0	0	2	0				
8125	g Medical Disability Finalization	2	0	0	0	0	0	0	0				
8130	h Deferred Age Retirement	2	1	0	0	0	0	1	0				
8134 (a)	i Survivor Annuity Benefits	15	6	l l	4	3	6	8	11				
8134(a).3	j Minor Children Survivor Benefit	0	0	0	1	0	0	3	1				
8134(a)4c	k Disabled Adult Survivor Benefit	1	0	0	0	0	0	0	0				
	New Retirees	23	35	21	9/	16	21	16	28				
No. of Comm	No. of Committee Meetings Held	-	_	1	7	1	1	1	1				
No. of Resolu	No. of Resolutions Submitted	0	0	0	0	0	0	0	0				
Communication	Communications Received	0	0	0	0	0	0	0	0				
Communications Acted On	ons Acted On	0	0	0	0	0	0	0	0				

I.	TO	TAL I	MEMBERS SERVED:		
	A.	No.	of Active Members		
		1. 2.	Defined Benefits Defined Contributions	2,538 8,510	
	В.	No.	of Retirees		11,048
		1. 2.	Defined Benefits Defined Contributions	7,104 	<u>7,778</u> 18,826
II.	TO	TAL S	STAFFING:		10,020
	A.	Ben	nefit Services Division		
		1.	Budget 2015 Actual	12	7
	B.	Me	mbers' Services Division		
		1.	Budget 2015 Actual	8	5

## III. TOTAL CASES PENDING

A.	Sect	tion 8120	Applicants Applicants Applicants	Post 10	/01/81	20/25/60 25/30/60 25/30/60	0	
	1.	Age Ret	irement	B.	Optiona Regular ERIP		2 2 0	4
	2.	Service	Retirement		Regular ERIP	•	14 0	
								14
B.	Sect	tion 8123 A	Applicants M	edical	Disabilit	y		0
C.	Sect	tion 8125 A	Applicants M	edical	Disabilit	y Retirem	nent	0
D.	Sect	tion 8130 A	Applicants D	eferred	Age Ret	irement		0
E.	Sect	tion 8134 A	`	).3 Mir	or Child		ivor	11 1 0
F.	New	v Retirees	(1)	los. 31	88- 3215	)		28
			TOTAL	. CASI	ES REVI	EWED		58

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 18, 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)

There are no Optional/Age Retirement Applications for review

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

a. Name: Rudy V. Taimanglo (List # 3010)

Date of Birth:

Department: Guam International Airport Authority

Length of Service: 25 Years 08 Months 00 Days

Service Factor: 25.666

Average Annual Salary: \$70,423.72 Annual Annuity: \$29,687.28

Percentage Earned: 42.155228 Effective Date: July 26, 2014

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

a. Name: Ricky R. Barrow (List # 2985)

Date of Birth:

Department: Department of Correction

Length of Service: 25 Vegrs 05 Months 15 Days

Length of Service: 25 Years 05 Months 15 Days Service Factor: 25.458

Average Annual Salary: \$54,400.59 Annual Annuity: \$21,135.84

Percentage Earned: 38.852225 Effective Date: May 31, 2014

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

Name: a.

Jeanette L. Jackson (List # 3072)

Date of Birth:

Department:

Public Health & Social Services

Length of Service:

20 Years 05 Months 00 Days

Service Factor:

20.416

Average Annual Salary: \$32,663.99

Annual Annuity:

\$15,038.40

Percentage Earned:

46.039690

Effective Date:

September 20, 2014

b. Name: Lourdes T. Pangelinan (List # 3073)

Date of Birth:

Department:

Guam Memorial Hospital Authority

Length of Service:

23 Years 11 Months 00 Days

Service Factor:

23.916

Average Annual Salary: \$31,999.01

\$17,532.24

Annual Annuity: Percentage Earned:

54.789945

Effective Date:

September 20, 2014

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

Name: a.

Isabel C. Balajadia (List # 2403)

Date of Birth:

Department:

Guam Water Works Authority

Length of Service:

31 Years 06 Months 00 Days

Service Factor:

31.500

Average Annual Salary: \$55,465.20

Annual Annuity:

\$40,905.60 73.750027

Percentage Earned: Effective Date:

July 21, 2012\*

<sup>\*</sup>adjustment to finalization due to retro payment of CTP pay for performance effective 10/01/2011.

b. Name: Gregorio G. Borja (List # 3085)

Date of Birth:

Department: Guam Public Library

Length of Service: 25 Years 10 Months 15 Days

Service Factor: 25.875 Average Annual Salary: \$31,158.84

Annual Annuity: \$18,597.84 Percentage Earned: 59.687202

Effective Date: September 27, 2014

c. Name: Rosemarie O. Cedeno (List # 3136)

Date of Birth:

Department: Division of Integrated Services for

Individuals with Disabilities (DISID)

Length of Service: 36 Years 00 Months 00 Days

Service Factor: 36.000

Average Annual Salary: \$44,356.33 Annual Annuity: \$37,702.80

Percentage Earned: 84.999818 Effective Date: September 27.20

Effective Date: September 27,2014

d. Name: Nilda L. Corcino (List # 3068)

Date of Birth:

Department: Public Health & Social Services

26 Ways 11 March 200 Days

Length of Service: 26 Years 11 Months 00 Days Service Factor: 26.916

Average Annual Salary: \$50,515.42 Annual Annuity: \$31,466.16 Percentage Earned: 62.290207

Effective Date: September 20, 2014

Name: e.

Gloria Cordero (List # 3089)

Date of Birth:

Department:

Department of Public Works

Length of Service:

36 Years 00 Months 00 Days

Service Factor:

36.000

Average Annual Salary: \$42,301.93

Annual Annuity:

\$35,956.56 84.999809

Percentage Earned:

Effective Date:

September 27, 2014

f. Name: Marilyn K. Montallana (List # 3025)

Date of Birth:

Department:

Department of Education

Length of Service:

34 Years 01 Month 15 Days

Service Factor:

34.125

Average Annual Salary: \$59,428.29

Annual Annuity:

\$47,728.32 80.312457

Percentage Earned: Effective Date:

August 15, 2014

Name: g.

Geronimo M. Pacheco (List # 3100)

Date of Birth:

Department:

Guam Memorial Hospital Authority

Length of Service:

36 Years 00 Months 00 Days

Service Factor:

36.000

Average Annual Salary: \$36,506.22

\$31,030.32

Annual Annuity:

85.000090

Percentage Earned: Effective Date:

September 27, 2014

h. Name: Luis LG Paulino, Jr. (List # 3149)

Date of Birth:

Department:

Guam Water Works Authority 30 Years 08 Months 15 Days

Length of Service:

30.708

Service Factor:

Average Annual Salary: \$51,319.43

\$36,831.84

Annual Annuity: Percentage Earned:

71.769776

Effective Date:

November 01, 2014

M&B Committee Findings March 27, 2015

### 2(b) Service Retirement Applications (§8120. post 10/01/81)

a. Name: Therese C. Aguon (List # 3084)

Date of Birth:

Department: Bureau of Statistics and Planning

Length of Service: 30 Years 06 Months 15 Days

Service Factor: 30.541 Average Annual Salary: \$39,256.19 Annual Annuity: \$28,010.16

Percentage Earned: 71.352212 Effective Date: September 27, 2014

b. Name: Joseph I. Castro (List # 3086)

Date of Birth:

Department: Department of Military Affairs

Length of Service: 32 Years 00 Months 15 Days Service Factor: 32.041

Average Annual Salary: \$40,611.61 Annual Annuity: \$30,500.40 Percentage Earned: 75.102661

Effective Date: September 27, 2014

c. Name: Julita L. Celeste (List # 3087)

Date of Birth:

Department: University of Guam

Length of Service: 31 Years 07 Months 00 Days

Service Factor: 31.583 Average Annual Salary: \$67,843.93 Annual Annuity: \$50,175.60 Percentage Earned: 73.957390

Effective Date: September 27, 2014

d. Name: Santiago A. Crisostomo (List # 3091)

Date of Birth:

Department: Guam International Airport Authority

Length of Service: 32 Years 03 Months 00 Days

Service Factor: 32.250 Average Annual Salary: \$51,581.25 Annual Annuity: \$39,008.40

Percentage Earned: 75.625154

Effective Date: September 27, 2014

e. Name: Mary Jane B. Manibusan (List # 2977)

Date of Birth:

Department: Department of Education

Length of Service: 32 Years 02 Months 15 Days Service Factor: 32.208

Average Annual Salary: \$35,052.77 Annual Annuity: \$26,471.76 Percentage Earned: 75.519737

Effective Date: June 28, 2014

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

a. Name: Ellen C. Paraiso (List # 3027)

Date of Birth:

Department: Department of Education

Length of Service: 30 Years 03 Months 00 Days

Service Factor: 30.250

Average Annual Salary: \$62,294.24 Annual Annuity: \$43,995.36 Percentage Earned: 70.625085

Effective Date: August 15,2014

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 available for review

C. DISABILITY RETIREMENT ANNUITY FINALIZATION – Section 8125

There are no Disability Retirement Annuity Finalization available for review

D. DEFERRED AGE RETIREMENT APPLICATION – Section 8130

There are no Deferred Age Retirement Applications available for review

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS – Section 8134

1. Surviving Spouse Annuity

a. Name: Pelagia M. Barrogo

Date of Death: February 03, 2015

Annuity due Decease: \$30,369.12

Surviving Spouse: Armando G. Barrogo (List # 3205)

Survivor's Annuity: \$18,221.52

Percentage Earned: 60%

Effective Date: February 03, 2014

b. Name: Joseph M. Blas
Date of Death: January 31, 2015

Annuity due Decease: \$30,886.80

Surviving Spouse: Janet C. Blas (List # 3204)

Survivor's Annuity: \$18,532.08

Percentage Earned: 60%

Effective Date: January 31, 2015

c. Name: Juan LG Dela Rosa
Date of Death: February 08, 2015

Annuity due Decease: \$31,037.04

Surviving Spouse: Marie P. Dela Rosa (List # 3209)

Survivor's Annuity: \$18,622.32

Percentage Earned: 60%

Effective Date: February 08, 2015

d. Name: Paquito S. Pablo Date of Death: January 15, 2015

Annuity due Decease: \$32,406.96

Surviving Spouse: Mercedes P. Pablo (List # 3194)

Survivor's Annuity: \$19,444.08

Percentage Earned: 60%

Effective Date: January 15, 2015

e. Name: Juan T. Palomo
Date of Death: February 12, 201

Date of Death: February 12, 2015
Annuity due Decease: \$25,962.96

Surviving Spouse: Maria SC Palomo (List # 3191)

Survivor's Annuity: \$15,577.68

Percentage Earned: 60%

Effective Date: February 12, 2015

f. Name: William J. Penn
Date of Death: January 04, 2015

Annuity due Decease: \$33,705.84

Surviving Spouse: Maria S. Penn (List # 3190)

Survivor's Annuity: \$20,223.60

Percentage Earned: 60%

Effective Date: January 04, 2015

g. Name: Emmanuel F. Perez
Date of Death: February 13, 2015

Annuity due Decease: \$25,828.08

Surviving Spouse: Rosalind LG Perez (List # 3211)

Survivor's Annuity: \$15,496.80

Percentage Earned: \$13,450.80

Effective Date: February 13, 2015

M&B Committee Findings March 27, 2015 h. Name: Vicente G. Salas

Date of Death: January 21, 2015

Annuity due Decease: \$21,577.68

Surviving Spouse: Jovita F. Salas (List # 3199)

Survivor's Annuity: \$12,946.56

Percentage Earned: 60%

Effective Date: January 21, 2015

i. Name: Manuel S. Santos

Date of Death: January 28, 2015

Annuity due Decease: \$28,383.36

Surviving Spouse: Amanda M. Licea (List # 3203)

Survivor's Annuity: \$17,029.92

Percentage Earned: 60%

Effective Date: January 28, 2015

j. Name: Gary L. Stillberger

Date of Death: January 08, 2015

Annuity due Decease: \$48,710.40

Surviving Spouse: Teresita M. Palomo (List # 3191)

Survivor's Annuity: \$29,226.24

Percentage Earned: 60%

Effective Date: January 08, 2015

k. Name: Angelica M. Torres

Date of Death: January 14, 2015

Annuity due Decease: \$16,880.40

Surviving Spouse: Tomas P. Torres (List # 3193)

Survivor's Annuity: \$10,128.24

Percentage Earned: 60%

Effective Date: January 14, 2015

- 2. Minor Child(ren) Survivor Stipend Application
  - 1. Matias Peter JN Leon Guerrero
- 3. Adult Disabled Survivor Stipend Application
  - None -

## F. SUPPLEMENTAL LISTING OFNEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3188 Name

Date of Birth

Agency

Effective Date

Anthony Q. Sanchez

Department of Corrections

November 08, 2014

3189 Name

Date of Birth

Agency

Effective Date

Aristedes V. Erguiza

Department of Education

January 01, 2015

3190 Name

Surviving Spouse of

Agency

Effective Date

Maria S. Penn William J. Penn

Guam Community College

January 04, 2015

3191 Name

Surviving Spouse of

Agency

Effective Date

Teresita M. Palomo Gary L. Stillberger

Guam Environmental Protection

Agency

January 08, 2015

3192 Name

Date of Birth

Agency

Effective Date

Teresita S. Dalisay

Guam Water Works Authority

January 10, 2015

3193 Name

Surviving Spouse of

Agency

Effective Date

Tomas P. Torres

Angelica M. Torres

Public Health & Social Services

January 14, 2015

3194 Name

Surviving Spouse of

Agency

Effective Date

Mercedes P. Pablo

Paquito S. Pablo

Guam Water Works Authority

January 15, 2015

M&B Committee Findings March 27, 2015

3195	Name Surviving Spouse of Agency Effective Date	Vicente T. Borja Marie Lou R. Borja Guam Fire Department January 16, 2015
3196	Name Date of Birth	Florence C. Duenas
	Agency Effective Date	Department of Education January 17, 2015
3197	Name Date of Birth	Jacob P. Iriarte
	Agency Effective Date	Guam Fire Department January 17, 2015
3198	Name Surviving Spouse of Agency Effective Date	Mylen G. Rios Francis A. Rios Department of Public Works January 20, 2015
3199	Name Surviving Spouse of Agency Effective Date	Jovita F. Salas Vicente G. Salas Office of the Governor January 21, 2015
3200	Name Date of Birth	Albert S. Buendicho
	Agency Effective Date	Department of Youth Affairs January 24, 2015
3201	Name Date of Birth	Deborah AM Rivera
	Agency Effective Date	Office of the Attorney General January 24, 2015
3202	Name Date of Birth	Melvin G. Castro
	Agency Effective Date	Guam Legislature January 27, 2015
		IVIVE COMMITTEE

3203 Name Amanda M. Licea Surviving Spouse of Manuel S. Santos Agency Guam Water Works Authority Effective Date January 28, 2015 3204 Name Janet C. Blas Surviving Spouse of Joseph M. Blas Guam Telephone Authority Agency Effective Date January 31, 2015 3205 Name Armando G. Barrogo Surviving Spouse of Pelagia M. Barrogo Public Health & Social Services Agency Effective Date February 03, 2015 3206 Name Barbara R. Limtiaco Date of Birth Guam International Airport Agency Authority February 07, 2015 Effective Date 3207 Name Richard P.Quiambao Date of Birth Port Authority of Guam Agency February 07, 2015 Effective Date 3208 Name Lillian LG Unchangco Date of Birth Department of Education Agency Effective Date February 07, 2015

3209 Name Marie P. Dela Rosa Surviving Spouse of Juan LG Dela Rosa Agency Department of Youth Affairs

Effective Date February 08, 2015

3210	Name Surviving Spouse of Agency Effective Date	Maria SC Palomo Juan T. Palomo Guam Legislature February 12, 2015
3211	Name Surviving Spouse of Agency Effective Date	Rosalind LG Perez Emmanuel F. Perez Guam Police Department February 13, 2015
3212	Name Data of Dirth	Gloria MC Guerrero
	Date of Birth Agency Effective Date	Department of Education February 17, 2015
3213	Name Date of birth	Priscilla M. Angoco
	Agency Effective Date	Judiciary of Guam February 21, 2015
3214	Name Date of Birth	Virginia M. Bacani
	Agency Effective Date	Department of Education February 27, 2015
3215	Name Date of Birth	Carl E. Cruz
	Agency Effective Date	Department of Education March 05, 2015

V. Based on our review and findings during our meeting of March 18, 2015, the following application is recommended for APPROVAL to the Board of Trustees.

# Application for Minor Child/Children Survivor Benefits 4 GCA Chapter 8, § 8134 (a).(3)

Child's Name	<b>Matias Peter JN Leon Guerrero</b>
Date of Birth	
Age	Sixteen (16) Years Old
Name of Deceased Retiree	Peter P. Leon Guerrero
<b>Employing Department</b>	Guam Fire Department
Years of Service	14 Years 08 Months oo Days
Position Title	Fire Fighter II
Marital Status	Divorced
Date of Birth	
Date of Death	August 08, 2014
Date of Application	March 11, 2015

Ms. Kathleen N. Leon Guerrero is applying for minor child stipend benefits on behalf of *Matias Peter JN Leon Guerrero*. Ms. Leon Guerrero is the natural mother of the minor child. The minor child is the biological child of deceased retiree Peter P. Leon Guerrero who passed away on August 08, 2014.

In support of her application, Ms. Leon Guerrero has provided a copy of the minor child's birth certificate, a copy of the Order Appointing and Oath of Legal Guardianship document appointing herself as guardian of the minor as well as a copy of Mr. Peter P. Leon Guerrero 's death certificate.