

*Government of Guam Retirement
Fund*

*MEMBERS' and BENEFITS
COMMITTEE*

MAY, 2011 - REPORT



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

May 27, 2011

MEMORANDUM

TO: Chairman, Board of Trustees
Government of Guam Retirement Fund

FROM: Chairperson, Members' & Benefits Committee,
Government of Guam Retirement Fund

SUBJECT: May, 2011- Report

Please find attached the Members' and Benefits Committee's May, 2011 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the May period.

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


GEORGE A. SANTOS

Committee Summary
August, 2010 to July 2011

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
MEMBERS' & BENEFITS DIVISION STAFF	13	13	13	13	13	13	13	13	13	13	13	
No. of Active Members												
Defined Benefits	3,497	3,540	3,512	3,502	3,493	3,500	3,448	3,451	3,457	3,430		
Defined Contributions	6,644	7,366	7,461	7,461	7,500	6,759	7,523	7,891	7,649	7,650		
No. of Retirees												
Defined Benefits	6,895	6,902	6,911	6,939	6,929	6,920	6,928	6,930	6,934	6,927		
Defined Contributions	296	296	303	309	311	330	336	345	351	355		
No. of Cases Pending	34	25	45	61	22	52	73	61	33	27	0	0
8119., 8120 & 8120.1	0	1	1	2	1	3	11	4	3	1		
a Age Retirement	0	0	0	0	0	0	0	0	0	0		
b Age Retirement (ERIP)	3	1	0	0	0	1	3	2	2	0		
c Optional Retirement	9	1	2	5	1	14	26	14	6	2		
d Service Retirement	0	0	0	0	0	2	0	0	0	0		
e Service Retirement (ERIP)	0	0	1	2	0	2	0	2	2	0		
f Medical Disability Applicants	0	0	0	0	0	0	0	0	0	0		
g Medical Disability - Appeals	0	0	0	0	0	0	0	0	0	0		
8123	0	0	0	1	1	1	8	3	1	0		
8126	0	0	0	1	1	1	8	3	1	0		
8130	0	0	0	0	0	1	0	0	0	0		
8130 Par 3	0	0	0	0	0	1	0	0	0	0		
8134 (a)	5	6	10	9	8	5	8	13	5	8		
8134(a).3	0	1	0	4	0	3	1	1	0	3		
8134(a)4c	0	1	0	1	0	0	0	0	0	0		
m New Retirees	17	14	31	37	11	20	16	22	14	13		
No. of Cases Acted On	34	25	44	61	22	52	73	61	33	27	0	0
8119., 8120 & 8120.1	0	1	1	2	1	3	11	4	3	1		
a Age Retirement	0	0	0	0	0	0	0	0	0	0		
b Age Retirement (ERIP)	3	1	0	0	0	1	3	2	2	0		
c Optional Retirement	9	1	2	5	1	14	26	14	6	2		
d Service Retirement	0	0	0	0	0	2	0	0	0	0		
e Service Retirement (ERIP)	0	0	0	2	0	2	0	2	2	0		
f Medical Disability Applicants	0	0	0	0	0	0	0	0	0	0		
g Medical Disability - Appeals	0	0	0	1	1	1	8	3	1	0		
8130	0	0	0	0	0	1	0	0	0	0		
8130 Par 3	0	0	0	0	0	1	0	0	0	0		
8134 (a)	5	6	10	9	8	5	8	13	5	8		
8134(a).3	0	1	0	4	0	3	1	1	0	3		
8134(a)4c	0	1	0	1	0	0	0	0	0	0		
m New Retirees	17	14	31	37	11	20	16	22	14	13		
No. of Committee Meetings Held	1	1	1	1	1	1	1	1	1	1	1	1
No. of Resolutions Submitted	0	0	0	0	0	0	0	0	0	0	0	0
Communications Received	0	1	0	0	0	0	1	0	0	0	0	0
Communications Acted On	0	1	0	0	0	0	1	0	0	0	0	0

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	3,430
2.	Defined Contributions	<u>7,650</u>

11,080

B. No. of Retirees

1.	Defined Benefits	6,927
2.	Defined Contributions	<u>355</u>

7,282
18,362

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2011	11
	Actual	

6

B. Members' Services Division

1.	Budget 2011	9
	Actual	

7

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	
1.	Age Retirement	A. Optional	0
		B. Regular	1
		C. ERIP	0
			1
2.	Service Retirement	A. Regular	2
		B. ERIP	0
			2
B.	Section 8123 Applicants Medical Disability		0
C.	Section 8126 Applicants Medical Disability Appeals		0
D.	Section 8130 Applicants Deferred Age w/o Survivor Benefits		0
	Section 8130 Applicants Deferred Age w/Survivor Benefits		0
E.	Section 8134 Applicants (a) Surviving Spouse		8
	(a).3 Minor Children		3
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 2048-2060)		13
	TOTAL CASES REVIEWED		27

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of May 11, 2011, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

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

a.	Name:	Aurelio A. Espinola
	Date of Birth:	
	Department:	Office of the Medical Examiner
	Length of Service:	19 Years 05 Months 00 Days
	Service Factor:	19.416
	Average Annual Salary:	\$197,995.20
	Annual Annuity:	\$ 86,207.04
	Percentage Earned:	43.539964
	Effective Date:	February 01, 2011

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

a.	Name:	Fred A. Gofigan
	Date of Birth:	
	Department:	Military Affairs
	Length of Service:	28 Years 04 Months 15 Days
	Service Factor:	28.375
	Average Annual Salary:	\$59,370.72
	Annual Annuity:	\$39,147.60
	Percentage Earned:	65.937553
	Effective Date:	March 01, 2011

b. Name: Judith F.T. Tajjeron
Date of Birth:
Department: Mayor's Council
Length of Service: 26 Years 05 Months 00 Days
Service Factor: 26.416
Average Annual Salary: \$23,787.06
Annual Annuity: \$14,519.52
Percentage Earned: 61.039573
Effective Date: March 12, 2011

B. Survivor Annuity Benefit Applications

1. (a) Surviving Spouse Annuity (a) (§8119. Prior to 10/10/81)

a. Name: Maria E.K. Chaco
Date of Death: April 11, 2011
Annuity due Decease: \$20,157.12
Surviving Spouse: Gilbert P. Chaco
Survivor's Annuity: \$10,078.56
Percentage Earned: 50%
Effective Date: April 11, 2011

b. Name: Frederico S. Diego
Date of Death: April 12, 2011
Annuity due Decease: \$38,267.04
Surviving Spouse: Priscilla P. Diego
Survivor's Annuity: \$19,133.52
Percentage Earned: 50%
Effective Date: April 12, 2011

c. Name: Maria P. Dydasco
Date of Death: April 07, 2011
Annuity due Decease: \$18,221.52
Surviving Spouse: Felix C. Dydasco
Survivor's Annuity: \$ 9,110.88
Percentage Earned: 50%
Effective Date: April 07, 2011

- d. Name: Barcilica T. Franquez
Date of Death: March 23, 2011
Annuity due Decease: \$12,137.76
Surviving Spouse: Jose Q. Franquez
Survivor's Annuity: \$ 6,068.88
Percentage Earned: 50%
Effective Date: March 23, 2011
- e. Name: Roy S. Mendiola
Date of Death: April 04, 2011
Annuity due Decease: \$22,138.08
Surviving Spouse: Priscilla S. Mendiola
Survivor's Annuity: \$11,069.04
Percentage Earned: 50%
Effective Date: April 04, 2011
- f. Name: Lucretia G. Nededog
Date of Death: April 17, 2011
Annuity due Decease: \$22,260.24
Surviving Spouse: Juan B. Nededog
Survivor's Annuity: \$11,130.24
Percentage Earned: 50%
Effective Date: April 17, 2011
- g. Name: Jose F. Salas
Date of Death: March 30, 2011
Annuity due Decease: \$10,512.96
Surviving Spouse: Hong Thi Salas
Survivor's Annuity: \$ 5,256.48
Percentage Earned: 50%
Effective Date: March 30, 2011
- h. Name: Jose M. Taitano
Date of Death: March 10, 2011
Annuity due Decease: \$18,394.56
Surviving Spouse: Lolita D.A. Taitano
Survivor's Annuity: \$ 9,197.28
Percentage Earned: 50%
Effective Date: March 10, 2011

2. Minor Children Survivor Benefit Stipend applicants.

1. Cory Anthony Reyes
2. Shawana Marie Guerrero Santos
3. Lance James Blas Benavente

E. Supplemental Listing of New Retirees and Finalized Retirement Annuities

2048	Name	Manuel Q. Cruz
	Date of Birth	
	Agency	GU Dev Disabilities Council (BBMR)
	Effective Date	March 10, 2011
2049	Name	Lolita DA Taitano
	Surviving Spouse of	Jose M. Taitano
	Agency	Public Health & Social Services
	Effective Date	March 10, 2011
2050	Name	Jose Q. Franquez
	Surviving Spouse of	Barcilica T. Franquez
	Agency	Department of Education
	Effective Date	March 23, 2011
2051	Name	Hong Thi Salas
	Surviving Spouse of	Jose F. Salas
	Agency	Guam Water Works Authority
	Effective Date	March 30, 2011
2052	Name	Vivian S. Ada
	Date of Birth	
	Agency	Department of Education
	Effective Date	April 01, 2011
2053	Name	Vincent B. Cruz
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	April 01, 2011

2054	Name Surviving Spouse of Agency Effective Date	Priscilla S. Mendiola Roy S. Mendiola Department of Public Works April 04, 2011
2055	Name Surviving Spouse of Agency Effective Date	Felix C. Dydasco Maria P. Dysdasco Mayor's Council April 07, 2011
2056	Name Surviving Spouse of Agency Effective Date	Gilbert P. Chaco Maria EK Chaco Department of Education April 11, 2011
2057	Name Surviving Spouse of Agency Effective Date	Priscilla P. Diego Frederico S. Diego Public Health & Social Services April 12, 2011
2058	Name Surviving Spouse of Agency Effective Date	Juan B. Nededog Lucretia G. Nededog Department of Education April 17, 2011
2059	Name Date of Birth Agency Effective Date	Tina MC Pangelinan Guam Power Authority April 23, 2011
2060	Name Date of Birth: Agency Effective Date	June P. Webber Department of Education April 23, 2011