

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE*

MAY, 2013 - REPORT



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

May 31, 2013

MEMORANDUM

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

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

SUBJECT: May, 2013- Report

Please find attached the Members' and Benefits Committee's May, 2013 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

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	2,961	
2.	Defined Contributions	<u>7,830</u>	

10,791

B. No. of Retirees

1.	Defined Benefits	7,030	
2.	Defined Contributions	<u>512</u>	

7,542
18,333

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2012	12	
	Actual		7

B. Members' Services Division

1.	Budget 2012	8	
	Actual		4

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of May 15, 2013, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

i. Optional Retirement Applicants (§ 8120. after 10/01/81)

a.	Name:	Chris J. Balajadia
	Date of Birth:	
	Department:	Guam Power Authority
	Length of Service:	28 Years 06 Months 00 Days
	Service Factor:	28.500
	Average Annual Salary:	\$77,565.89
	Annual Annuity:	\$34,172.64
	Percentage Earned:	44.0562726
	Effective Date:	November 03, 2012

1(a) Optional Retirement Applicant (§8120.1 after 08/22/84)

a.	Name:	Joseph A.C. Certeza
	Date of Birth:	
	Department:	Bureau of Budget Management Resource
	Length of Service:	25 Years 00 Months 15 Days
	Service Factor:	25.041
	Average Annual Salary:	\$58,364.44
	Annual Annuity:	\$29,921.28
	Percentage Earned:	51.2662847
	Effective Date:	January 26, 2013

b. Name: Howard G. Mesa
Date of Birth:
Department: Guam Power Authority
Length of Service: 25 Years 10 Months 00 Days
Service Factor: 25.833
Average Annual Salary: \$40,762.52
Annual Annuity: \$13,175.76
Percentage Earned: 32.3232224
Effective Date: January 15, 2013

c. Name: William G. Palomo
Date of Birth:
Department: University of Guam
Length of Service: 26 Years 05 Months 00 Days
Service Factor: 26.416
Average Annual Salary: \$45,197.73
Annual Annuity: \$23,450.40
Percentage Earned: 51.8840216
Effective Date: November 17, 2012

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

a. Name: Annamae Borja
Date of Birth:
Department: Department of Education
Length of Service: 23 Years 11 Months 00 Days
Service Factor: 23.916
Average Annual Salary: \$70,130.06
Annual Annuity: \$38,424.24
Percentage Earned: 54.7899716
Effective Date: February 23, 2013

b. Name: Yao-Xin Chang
Date of Birth:
Department: University of Guam
Length of Service: 22 Years 01 Month 15 Days
Service Factor: 22.125
Average Annual Salary: \$92,215.45
Annual Annuity: \$46,395.84
Percentage Earned: 50.3124367
Effective Date: January 03, 2013

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

a. Name: Francisco R. Castro
Date of Birth:
Department: Department of Education
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$47,778.18
Annual Annuity: \$40,611.36
Percentage Earned: 84.9998053
Effective Date: January 30, 2013

b. Name: Roy B. Dirige
Date of Birth:
Department: Guam Fire Department
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$122,962.80
Annual Annuity: \$104,518.32
Percentage Earned: 84.9999512
Effective Date: December 30, 2012

c. Name: Janine F. Paeste
Date of Birth:
Department: Public Health & Social Services
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$59,063.72
Annual Annuity: \$50,204.16
Percentage Earned: 84.9999966
Effective Date: December 29, 2012

d. Name: Francisco T. San Nicolas
Date of Birth:
Department: Department of Education
Length of Service: 26 Years 08 Months 15 Days
Service Factor: 26.708
Average Annual Salary: \$39,757.40
Annual Annuity: \$24,558.24
Percentage Earned: 61.7702364
Effective Date: February 08, 2013

3(a) Service Retirement Applicant (§8120. after 10/01/81)

a. Name: Veronica S. Quan
Date of Birth:
Department: Department of Revenue & Taxation
Length of Service: 30 Years 00 Months 15 Days
Service Factor: 30.041
Average Annual Salary: \$71,095.73
Annual Annuity: \$49,839.84
Percentage Earned: 70.1024379
Effective Date: February 23, 2013

b. Name: Susie A. Torres
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 05 Months 00 Days
Service Factor: 30.416
Average Annual Salary: \$61,832.52
Annual Annuity: \$43,925.76
Percentage Earned: 71.0398993
Effective Date: October 26, 2012

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

a. Name: Angelo N. Gombar
Date of Birth:
Department: Guam Water Works Authority
Length of Service: 31 Years 05 Months 15 Days
Service Factor: 31.458
Average Annual Salary: \$60,958.46
Annual Annuity: \$44,892.96
Percentage Earned: 73.6451675
Effective Date: November 18, 2012

b. Name: Frank S. Lizama
Date of Birth:
Department: Department of Correction
Length of Service: 30 Years 11 Months 15 Days
Service Factor: 30.958
Average Annual Salary: \$51,982.91
Annual Annuity: \$37,632.96
Percentage Earned: 72.3948697
Effective Date: February 23, 2013

c. Name: John A. Mafnas
Date of Birth:
Department: Guam Power Authority
Length of Service: 32 Years 01 Month 15 Days
Service Factor: 32.125
Average Annual Salary: \$82,095.20
Annual Annuity: \$61,827.84
Percentage Earned: 75.3123690
Effective Date: November 29, 2012

d. Name: Rolland DA Reyes
Date of Birth:
Department: Department of Administration
Length of Service: 30 Years 08 Months 15 Days
Service Factor: 30.708
Average Annual Salary: \$28,366.48
Annual Annuity: \$20,358.72
Percentage Earned: 71.7703430
Effective Date: February 09, 2013

B. SECTION 8130(a) - DEFERRED AGE RETIREMENT APPLICANTS

a. Name: Cecilia P. Santos
Date of Birth:
Department: Guam Community College
Length of Service: 13 Years 10 Months 00 Days
Service Factor: 13.833
Average Annual Salary: \$61,949.47
Annual Annuity: \$18,326.16
Percentage Earned: 29.5824322
Effective Date: August 20, 2012

b. Name: Ilse H. Schreiner
Date of Birth:
Department: University of Guam
Length of Service: 10 Years 05 Months 00 Days
Service Factor: 10.416
Average Annual Salary: \$93,840.24
Annual Annuity: \$19,744.08
Percentage Earned: 21.0400996
Effective Date: February 04, 2013

C. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICANTS

1. Surviving Spouse Annuity (§8119. Prior to 10/01/81)

a. Name: George K. Hamlet
Date of Death: March 24, 2013
Annuity due Decease: \$10,656.72
Surviving Spouse: Patricia A. Hamlet
Survivor's Annuity: \$ 6,394.08
Percentage Earned: 60%
Effective Date: March 24, 2013

b. Name: John R. Hernandez
Date of Death: March 18, 2013
Annuity due Decease: \$26,296.32
Surviving Spouse: Jane FM Hernandez
Survivor's Annuity: \$15,777.84
Percentage Earned: 60%
Effective Date: March 18, 2013

c. Name: Mamerto P. Inciong
Date of Death: August 29, 2012
Annuity due Decease: \$18,120.72
Surviving Spouse: Marieta M. Inciong
Survivor's Annuity: \$10,872.48
Percentage Earned: 60%
Effective Date: August 29, 2012

- d. Name: Rosita D. Laguana
 Date of Death: March 11, 2013
 Annuity due Decease: \$11,460.24
 Surviving Spouse: Jose S. Laguana
 Survivor's Annuity: \$ 6,876.24
 Percentage Earned: 60%
 Effective Date: March 11, 2013
- e. Name: Richard L. Underwood
 Date of Death: February 26, 2013
 Annuity due Decease: \$62,562.96
 Surviving Spouse: Geraldine S. Underwood
 Survivor's Annuity: \$37,537.68
 Percentage Earned: 60%
 Effective Date: February 26, 2013

2. Minor Children Survivor Annuity Benefit Applicants (0)
3. Adult Disabled Survivor Annuity Benefit Applicants (0)

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

- 2640 Name Veronica S. Quan
 Date of Birth
 Agency Department of Revenue & Taxation
 Effective Date February 23, 2013
- 2641 Name Geraldine S. Underwood
 Surviving Spouse of Robert L. Underwood
 Agency Guam Power Authority
 Effective Date February 26, 2013
- 2642 Name John P. Rabon
 Date of Birth
 Agency Guam Police Department
 Effective Date March 09, 2013

2643	Name	Jose S. Laguana
	Surviving Spouse of	Rosita D. Laguana
	Agency	Department of Education
	Effective Date	March 11, 2013
2644	Name	Jane FM Hernandez
	Surviving Spouse of	John R. Hernandez
	Agency	Guam Fire Department
	Effective Date	March 18, 2013
2645	Name	Lola Elaine W. Cruz
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	March 19, 2013
2646	Name	Gloria C. Datuin
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	March 23, 2013
2647	Name	Reine TL Salas
	Date of Birth	
	Agency	Department of Revenue & Taxation
	Effective Date	March 23, 2013
2648	Name	Patricia A. Hamlet
	Surviving Spouse of	George K. Hamlet
	Agency	University of Guam
	Effective Date	March 24, 2013
2649	Name	Evelyn G. Fernandez
	Date of Birth	
	Agency	Bureau of Budget Management Resources
	Effective Date	March 30, 2013
2650	Name	Doris J. Young
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	March 30, 2013

2651	Name	Barbara A. Guerrero
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	April 06, 2013
2652	Name	Anthony F. Cruz
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	April 20, 2013
2653	Name	Everth M. Obamos
	Date of Birth	
	Agency	Judiciary of Guam
	Effective Date	April 21, 2013
2654	Name	Julia B. Camacho
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	April 27, 2013
2655	Name	Modesta I. Paeste
	Date of Birth	
	Agency	Department of Administration
	Effective Date	April 27, 2013
2656	Name	Frances A. Almario
	Date of Birth	
	Agency	Department of Education
	Effective Date	May 16, 2013

