

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE*

MAY, 2014 - REPORT



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

Antolina S. Leon Guerrero
Trustee

David M. O'Brien
Trustee

May 30, 2014

MEMORANDUM

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

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

SUBJECT: May, 2014- Report

Please find attached the Members' and Benefits Committee's May, 2014 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.


KATHERINE T.E. TAITANO

M&B Committee Findings
May 30, 2014

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	2,747
2.	Defined Contributions	<u>8,152</u>

10,899

B. No. of Retirees

1.	Defined Benefits	7,064
2.	Defined Contributions	<u>599</u>

7,663
18,562

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2014	12
	Actual	

6

B. Members' Services Division

1.	Budget 2014	8
	Actual	

5

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

1. Name: Bernard D. Cruz
Date of Birth:
Department: Public Health & Social Services
Length of Service: 26 Years 08 Months 15 Days
Service Factor: 26.708
Average Annual Salary: \$59,687.78
Annual Annuity: \$36,869.04
Percentage Earned: 61.769829
Effective Date: December 28, 2013

2. Name: Rosalinda P. Pineda
Date of Birth:
Department: Department of Education
Length of Service: 25 Years 06 Months 00 Days
Service Factor: 25.500
Average Annual Salary: \$59,631.13
Annual Annuity: \$33,194.16
Percentage Earned: 55.665824
Effective Date: August 03, 2013

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

1. Name: Joseph I. Evaristo
Date of Birth:
Department: Guam Power Authority
Length of Service: 23 Years 00 Months 00 Days
Service Factor: 23.000
Average Annual Salary: \$33,961.96
Annual Annuity: \$17,830.08
Percentage Earned: 52.500150
Effective Date: November 02, 2013

2. Name: Herminio E. Peregrino
Date of Birth:
Department: Department of Education
Length of Service: 22 Years 07 Months 15 Days
Service Factor: 22.625
Average Annual Salary: \$37,959.75
Annual Annuity: \$19,572.96
Percentage Earned: 51.562404
Effective Date: October 01, 2013

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

a. Name: James C. Charfauros
Date of Birth:
Department: Department of Education
Length of Service: 27 Years 10 Months 15 Days
Service Factor: 27.875
Average Annual Salary: \$30,516.08
Annual Annuity: \$19,740.00
Percentage Earned: 64.687207
Effective Date: December 28, 2013

b. Name: Elizabeth R. Matanane
Date of Birth:
Department: University of Guam
Length of Service: 30 Years 02 Months 00 Days
Service Factor: 30.166
Average Annual Salary: \$47,883.08
Annual Annuity: \$33,716.88
Percentage Earned: 70.415019
Effective Date: October 01, 2013

- c. Name: Darlene LG Perez
Date of Birth:
Department: Department of Education
Length of Service: 35 Years 08 Months 00 Days
Service Factor: 35.666
Average Annual Salary: \$65,287.43
Annual Annuity: \$54,949.20
Percentage Earned: 84.165052
Effective Date: October 11, 2013
- d. Name: Janet A. Quitugua
Date of Birth:
Department: Bureau of Statistics & Planning
Service: 34 Years 03 Months 15 Days
Service Factor: 34.291
Average Annual Salary: \$60,919.69
Annual Annuity: \$49,178.88
Percentage Earned: 80.727397
Effective Date: October 01, 2013
- e. Name: Bernice P. Quitugua-Romero
Date of Birth:
Department: Department of Education
Length of Service: 34 Years 02 Months 00 Days
Service Factor: 34.166
Average Annual Salary: \$61,392.18
Annual Annuity: \$49,368.48
Percentage Earned: 80.414932
Effective Date: October 19, 2013

2(a) Service Retirement Applicants (§8120. after 10/1/81)

1. Name: Gloria C. Barretto
Date of Birth:
Department: Department of Education
Length of Service: 31 Years 00 Months 15 Days
Service Factor: 31.041
Average Annual Salary: \$77,787.68
Annual Annuity: \$56,475.84
Percentage Earned: 72.602550
Effective Date: October 05, 2013

2. Name: Ernest EC Caseres
Date of Birth:
Department: Bureau of Statistics & Planning
Length of Service: 30 Years 05 Months 15 Days
Service Factor: 30.458
Average Annual Salary: \$62,633.92
Annual Annuity: \$44,560.80
Percentage Earned: 71.144836
Effective Date: July 02, 2013

3. Name: Loretta BL Cruz
Date of Birth:
Department: Guam Water Works Authority
Length of Service: 30 Years 02 Months 00 Days
Service Factor: 30.166
Average Annual Salary: \$53,656.12
Annual Annuity: \$37,782.00
Percentage Earned: 70.415080
Effective Date: September 22, 2012

4. Name: Marcia Q. Martir
Date of Birth:
Department: Department of Education
Length of Service: 31 Years 00 Months 15 Days
Service Factor: 31.041
Average Annual Salary: \$65,409.45
Annual Annuity: \$47,488.80
Percentage Earned: 72.602353
Effective Date: October 11, 2013
5. Name: Debra RCL Quintanilla
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 03 Months 15 Days
Service Factor: 30.291
Average Annual Salary: \$40,804.06
Annual Annuity: \$28,859.76
Percentage Earned: 70.727667
Effective Date: October 11, 2013
6. Name: Karen MS Sablan
Date of Birth:
Department: Guam Community College
Length of Service: 30 Years 05 Months 00 Days
Service Factor: 30.416
Average Annual Salary: \$86,609.32
Annual Annuity: \$61,527.36
Percentage Earned: 71.040114
Effective Date: October 01, 2013
7. Name: Calvin A. Saruwatari
Date of Birth:
Department: Bureau of Statistics & Planning
Length of Service: 33 Years 04 Months 15 Days
Service Factor: 33.375
Average Annual Salary: \$62,806.29
Annual Annuity: \$49,263.60
Percentage Earned: 78.437366
Effective Date: October 01, 2013

8. Name: David G. Tedtaotao
Date of Birth:
Department: Department of Public Works
Length of Service: 30 Years 03 Months 00 Days
Service Factor: 30.250
Average Annual Salary: \$40,470.78
Annual Annuity: \$28,582.56
Percentage Earned: 70.625176
Effective Date: October 01, 2013

9. Name: Kenneth C. Terlaje
Date of Birth:
Department: Guam Community College
Length of Service: 30 Years 02 Months 00 Days
Service Factor: 30.166
Average Annual Salary: \$38,023.36
Annual Annuity: \$26,774.16
Percentage Earned: 70.415029
Effective Date: October 19, 2013

2(b) Service Retirement Applicants (§8120.1 after 8/22/84)

a. Name: Verna L. Chargualaf
Date of Birth:
Department: Judiciary of Guam
Length of Service: 32 Years 04 Months 00 Days
Service Factor: 32.333
Average Annual Salary: \$76,636.84
Annual Annuity: \$58,115.52
Percentage Earned: 75.832354
Effective Date: October 01, 2013

- b. Name: Glenda D. Leon Guerrero
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 31 Years 05 Months 15 Days
Service Factor: 31.458
Average Annual Salary: \$147,083.43
Annual Annuity: \$108,319.68
Percentage Earned: 73.645059
Effective Date: July 21, 2013
- c. Name: Filomena L. Palas
Date of Birth:
Department: Department of Education
Length of Service: 32 Years 02 Months 15 Days
Service Factor: 32.208
Average Annual Salary: \$34,615.08
Annual Annuity: \$26,141.28
Percentage Earned: 75.519917
Effective Date: November 01, 2013
- d. Name: Maria LG Paule
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 02 Months 15 Days
Service Factor: 30.208
Average Annual Salary: \$59,335.09
Annual Annuity: \$41,843.04
Percentage Earned: 70.519889
Effective Date: October 11, 2013
- e. Name: Joaquin S. Uson
Date of Birth:
Department: Department of Public Works
Length of Service: 30 Years 01 Month 15 Days
Service Factor: 30.125
Average Annual Salary: \$45,115.62
Annual Annuity: \$31,722.00
Percentage Earned: 70.312676
Effective Date: October 01, 2013

B. SECTION 8123 – DISABILITY RETIREMENT APPLICATIONS

No applications received for review

C. SECTION 8130 – DEFERRED AGE RETIREMENT APPLICANT (3)

- a. Name: Pedro EJ Concepcion
Date of Birth:
Department: Port Authority of Guam
Length of Service: 23 Years 10 Months 00 Days
Service Factor: 23.833
Average Annual Salary: \$54,822.18
Annual Annuity: \$29,923.20
Percentage Earned: 54.582287
Effective Date: June 21, 2013
- b. Name: Frederick E. Fernsler
Date of Birth:
Department: Department of Education
Length of Service: 18 Years 11 Months 15 Days
Service Factor: 18.958
Average Annual Salary: \$58,960.82
Annual Annuity: \$24,996.48
Percentage Earned: 42.395068
Effective Date: October 09, 2013
- c. Name: Ralph P. Villaverde
Date of Birth:
Department: Mental Health & Substance Abuse
(Guam Behavioral Clinic)
Length of Service: 05 Years 07 Months 00 Days
Service Factor: 5.583
Average Annual Salary: \$28,698.40
Annual Annuity: \$ 3,204.48
Percentage Earned: 11.166058
Effective Date: October 09, 2013

D. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICANTS

1. Surviving Spouse Annuity
 - a. Name: Ada L. Bautista
Date of Death: April 05, 2014
Annuity due Decease: \$35,818.80
Surviving Spouse: Christopher C. Bautista
Survivor's Annuity: \$21,491.28
Percentage Earned: 60%
Effective Date: April 05, 2014
 - b. Name: Adolf R. Elibosang
Date of Death: April 21, 2014
Annuity due Decease: \$15,353.52
Surviving Spouse: Madalena T. Elibosang
Survivor's Annuity: \$ 9,212.16
Percentage Earned: 60%
Effective Date: April 21, 2014
 - c. Name: Jesus C. Peredo
Date of Death: March 31, 2014
Annuity due Decease: \$15,709.20
Surviving Spouse: Rosie R. Peredo
Survivor's Annuity: \$ 9,425.52
Percentage Earned: 60%
Effective Date: March 31, 2014
 - d. Name: Manuel T. Perez
Date of Death: March 31, 2014
Annuity due Decease: \$16,716.24
Surviving Spouse: Rosalia B. Perez
Survivor's Annuity: \$10,029.84
Percentage Earned: 60%
Effective Date: March 31, 2014

- e. Name: Jose D. Rabago
 Date of Death: March 09, 2014
 Annuity due Decease: \$32,353.20
 Surviving Spouse: Isabel T. Rabago
 Survivor's Annuity: \$19,411.92
 Percentage Earned: 60%
 Effective Date: March 09, 2014
- f. Name: Juan R. Unpingco
 Date of Death: March 27, 2014
 Annuity due Decease: \$27,549.12
 Surviving Spouse: Agnes D. Perez
 Survivor's Annuity: \$16,529.52
 Percentage Earned: 60%
 Effective Date: March 27, 2014
- g. Name: Roderick E. Young
 Date of Death: January 24, 2014
 Annuity due Decease: \$19,398.48
 Surviving Spouse: Cynthia K. Young
 Survivor's Annuity: \$11,639.04
 Percentage Earned: 60%
 Effective Date: January 24, 2014

2. Minor Child Stipend Applicant (0)
 3. Adult Disabled Survivor Applicant (0)

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

2928 Name Cynthia K. Young
 Surviving Spouse of Roderick E. Young
 Agency Guam Community College
 Effective Date January 24, 2014

2929 Name George G. Aguon
 Date of Birth
 Agency Department of Public Works
 Effective Date February 01, 2014

2930	Name	Patrick L. Paulino
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	February 22, 2014
2931	Name	Isabel T.Rabago
	Surviving Spouse of	Jose D. Rabago
	Agency	Guam Water Works Authority
	Effective Date	March 09, 2014
2932	Name	Agnes D. Perez
	Surviving Spouse of	Juan R. Unpingco
	Agency	Department of Revenue & Taxation
	Effective Date	March 27, 2014
2933	Name	Elizabeth M. Duenas
	Date of Birth	
	Agency	Department of Education
	Effective Date	March 29, 2014
2934	Name	Frank A. Sanchez
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	March 29, 2014
2935	Name	Rosie R. Peredo
	Surviving Spouse of	Jesus C. Peredo
	Agency	Department of Public Works
	Effective Date	March 31, 2014
2936	Name	Rosalia B. Perez
	Surviving Spouse of	Manuel T. Perez
	Agency	Judiciary of Guam
	Effective Date	March 31, 2014
2937	Name	Christopher C. Bautista
	Surviving Spouse of	Ada L. Bautista
	Agency	Department of Education
	Effective Date	April 05, 2014

2938	Name	Mark J. Manibusan
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	April 05, 2014
2939	Name	Richard T. Baza
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	April 19, 2014
2940	Name	Agnes T. Camacho
	Date of Birth	
	Agency	Department of Education
	Effective Date	April 19, 2014
2941	Name	Madalena T. Elibosang
	Surviving Spouse of	Adolf R. Elibosang
	Agency	University of Guam
	Effective Date	April 21, 2014