

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

MAY, 2015



May 29, 2015

MEMORANDUM

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

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

SUBJECT: May, 2015- Report

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

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	2,534
2.	Defined Contributions	<u>8,614</u>

11,148

B. No. of Retirees

1.	Defined Benefits	7,073
2.	Defined Contributions	<u>684</u>

7,757
18,905

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2015	12	
	Actual		7

B. Members' Services Division

1.	Budget 2015	8	
	Actual		5

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of May 20, 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)

There are no Optional/Age Retirement Applications for review

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

- | | | |
|----|------------------------|---------------------------------|
| a. | Name: | Rozzana M. Borden (List # 3081) |
| | Date of Birth: | |
| | Department: | Department of Education |
| | Length of Service: | 25 Years 01 Month 00 Days |
| | Service Factor: | 25.083 |
| | Average Annual Salary: | \$57,683.62 |
| | Annual Annuity: | \$25,049.04 |
| | Percentage Earned: | 43.424875 |
| | Effective Date: | September 24, 2014 |
| b. | Name: | Isabel Q. Cruz (List # 3092) |
| | Date of Birth: | |
| | Department: | Department of Education |
| | Length of Service: | 27 Years 04 Months 15 Days |
| | Service Factor: | 27.375 |
| | Average Annual Salary: | \$34,870.27 |
| | Annual Annuity: | \$15,429.36 |
| | Percentage Earned: | 44.247893 |
| | Effective Date: | September 27, 2014 |

c. Name: Leonard E. Osborn (List # 3026)
Date of Birth:
Department: Department of Education
Length of Service: 27 Years 02 Months 15 Days
Service Factor: 27.208
Average Annual Salary: \$44,308.47
Annual Annuity: \$22,617.84
Percentage Earned: 51.046312
Effective Date: August 15, 2014

d. Name: Jesse G. Tanega (List # 3083)
Date of Birth:
Department: Department of Education
Length of Service: 29 Years 08 Months 15 Days
Service Factor: 29.708
Average Annual Salary: \$31,784.14
Annual Annuity: \$12,604.56
Percentage Earned: 39.656759
Effective Date: September 26, 2014

1(d) Optional/Age Retirement Applications (§8120.1 Post 08/22/84)

a. Name: Linda Tatreau (List # 3040)
Date of Birth:
Department: Department of Education
Length of Service: 25 Years 11 Months 00 Days
Service Factor: 25.916
Average Annual Salary: \$59,216.48
Annual Annuity: \$35,405.52
Percentage Earned: 59.789977
Effective Date: August 15, 2014

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

a. Name: Martha C. Babauta (List # 2960)
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 35 Years 06 Months 15 Days
Service Factor: 35.541
Average Annual Salary: \$51,727.20
Annual Annuity: \$43,374.48
Percentage Earned: 83.852363
Effective Date: May 31, 2014

b. Name: Antonita L. Garcia (List # 3071)
Date of Birth:
Department: Department of Education
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$46,935.81
Annual Annuity: \$39,895.44
Percentage Earned: 85.000003
Effective Date: September 20, 2014

c. Name: John C. San Nicolas (List # 3227)
Date of Birth:
Department: Guam International Airport Authority
Length of Service: 26 Years 03 Months 00 Days
Service Factor: 26.250
Average Annual Salary: \$34,651.09
Annual Annuity: \$21,007.20
Percentage Earned: 60.624932
Effective Date: October 01, 1999

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

There are no Service Retirement Applications for review

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

There are no Service Retirement Applications for review

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 for review

C. DISABILITY RETIREMENT ANNUITY FINALIZATION – Section 8125

1. Name: Kenneth JG Cepeda (List # 2986)
Date of Birth:
Department: Guam Power Authority
Date of Board Approval: February 28, 2014
Service Factor: 66.666
Average Annual Salary: \$70,921.13
Annual Annuity: \$47,280.72
Percentage Earned: 66.666619
Effective Date: June 17, 2014

D. DEFERRED AGE RETIREMENT APPLICATION – Section 8130

1. Name: Rosario C. Fernandez (List # 3057)
Date of Birth:
Department: Guam Memorial Hospital Authority
Average Annual Salary: \$93,303.65
Annual Annuity: \$46,943.28
Percentage Earned: 50.312372
Effective Date: October 02, 2014

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS – Section 8134

1. Surviving Spouse Annuity

- a. Name: Paul SN Aguon
Date of Death: April 19, 2015
Annuity due Decease: \$81,267.60
Surviving Spouse: Sonja V. Aguon(List # 3250)
Survivor's Annuity: \$48,760.56
Percentage Earned: 60%
Effective Date: April 19, 2015
- b. Name: Maria C. Cepeda
Date of Death: March 27, 2015
Annuity due Decease: \$13,539.84
Surviving Spouse: Julian D. Cepeda (List # 3241)
Survivor's Annuity: \$ 8,124.00
Percentage Earned: 60%
Effective Date: March 27, 2015
- c. Name: Justo S. Damian
Date of Death: March 30, 2015
Annuity due Decease: \$29,410.56
Surviving Spouse: Mary M. Damian (List # 3243)
Survivor's Annuity: \$17,646.24
Percentage Earned: 60%
Effective Date: March 30, 2015
- d. Name: Melchor L. Dimarucut
Date of Death: March 20, 2015
Annuity due Decease: \$46,841.28
Surviving Spouse: Purita F. Dimarucut (List # 3229)
Survivor's Annuity: \$28,104.72
Percentage Earned: 59.999897
Effective Date: March 20, 2015

- e. Name: Juan C. Leon Guerrero
Date of Death: April 01, 2015
Annuity due Decease: \$29,257.68
Surviving Spouse: Pamela D. Leon Guerrero (List # 3245)
Survivor's Annuity: \$17,554.56
Percentage Earned: 59.999835
Effective Date: April 01, 2015
- f. Name: Felomena SN Lujan
Date of Death: March 20, 2015
Annuity due Decease: \$18,643.92
Surviving Spouse: Joaquin C. Lujan (List # 3234)
Survivor's Annuity: \$11,186.40
Percentage Earned: 60%
Effective Date: March 20, 2015
- g. Name: Asuncion J. Paulino
Date of Death: March 04, 2015
Annuity due Decease: \$13,975.20
Surviving Spouse: Jaime DS Paulino (List #3230)
Survivor's Annuity: \$ 8,385.12
Percentage Earned: 60%
Effective Date: March 04, 2015
- h. Name: Jesus C. Quitugua
Date of Death: April 06, 2015
Annuity due Decease: \$39,355.68
Surviving Spouse: Teresita C. Quitugua (List #3248)
Survivor's Annuity: \$23,613.36
Percentage Earned: 59.999878
Effective Date: April 06, 2015
- i. Name: Frank A. Sanchez
Date of Death: March 28, 2015
Annuity due Decease: \$28,846.56
Surviving Spouse: Glorina C. Sanchez (List #3242)
Survivor's Annuity: \$17,307.84
Percentage Earned: 59.999667
Effective Date: March 28, 2015

j. Name: Florentina C. Taitague
 Date of Death: April 07, 2015
 Annuity due Decease: \$26,526.48
 Surviving Spouse: Franklin M. Taitague (List #3249)
 Survivor's Annuity: \$15,915.84
 Percentage Earned: 59.999819
 Effective Date: April 07, 2015

2. Minor Child(ren) Survivor Stipend Application

- None -

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3227 Name John C. San Nicolas
 Date of Birth
 Agency Guam International Airport Authority
 Effective Date October 01, 1999

3228 Name Jayna C. Esposito
 Date of Birth
 Agency Department of Education
 Effective Date February 28, 2015

3229 Name Jaime DS Paulino
 Surviving Spouse of Asuncion J. Paulino
 Agency Department of Education
 Effective Date March 04, 2015

3230 Name Cynthia SA Cepeda
 Surviving Spouse of Kenneth JG Cepeda
 Agency Guam Power Authority
 Effective Date March 07, 2015

3231 Name Cynthia N. Dumlao-Taitano
 Surviving Spouse of John F. Taitano
 Agency Guam Police Department
 Effective Date March 13, 2015

3232	Name	Michael ED Aguon
	Date of Birth	.
	Agency	Guam Fire Department
	Effective Date	March 16, 2015
3233	Name	Purita F. Dimarucut
	Surviving Spouse of	Melchor L. Dimarucut
	Agency	Guam Water Works Authority
	Effective Date	March 20, 2015
3234	Name	Joaquin C. Lujan
	Surviving Spouse of	Felomena SN Lujan
	Agency	Department of Education
	Effective Date	March 20, 2015
3235	Name	Marian F. Blas
	Date of Birth	
	Agency	Guam International Airport Authority
	Effective Date	March 21, 2015
3236	Name	Ysmael G. Bustamante
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	March 21, 2015
3237	Name	Raymond C. Manibusan
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	March 21, 2015
3238	Name	Hedilisa LG Taitague
	Date of Birth	
	Agency	Department of Education
	Effective Date	March 21, 2015
3239	Name	Raymond C. Aguon
	Date of Birth	
	Agency	Guam International Airport Authority
	Effective Date	March 22, 2015

3240	Name	Joseph S. Calvo
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	March 25, 2015
3241	Name	Julian D. Cepeda
	Surviving Spouse of	Maria C. Cepeda
	Agency	Department of Education
	Effective Date	March 27, 2015
3242	Name	Glorina C. Sanchez
	Surviving Spouse of	Frank A. Sanchez
	Agency	Guam Water Works Authority
	Effective Date	March 28, 2015
3243	Name	Mary M. Damian
	Surviving Spouse of	Justo S. Damian
	Agency	Guam Water Works Authority
	Effective Date	March 30, 2015
3244	Name	Edith A. Pinaula
	Surviving Spouse of	Johnny S. Pinaula
	Agency	Department of Education
	Effective Date	March 30, 2015
3245	Name	Pamela D. Leon Guerrero
	Surviving Spouse of	Juan C. Leon Guerrero
	Agency	Department of Public Works
	Effective Date	April 01, 2015
3246	Name	Frank C. Cruz
	Date of Birth	
	Agency	Department of Customs & Quarantine
	Effective Date	April 04, 2015
3247	Name	Peter D. Gutierrez
	Date of Birth	
	Agency	Judiciary of Guam
	Effective Date	April 04, 2015

3248	Name Surviving Spouse of Agency Effective Date	Teresita C. Quitugua Jesus C. Quitugua Guam Power Authority April 06, 2015
3249	Name Surviving Spouse of Agency Effective Date	Franklin M. Taitague Florentina C. Taitague Public Health & Social Services April 07, 2015
3250	Name Surviving Spouse of Agency Effective Date	Sonja V. Aguon Paul SN Aguon Guam Water Works Authority April 19, 2015
3251	Name Date of Birth Agency Effective Date	Tomas DP Fegurgur . Guam Fire Department April 19, 2015
3252	Name Date of Birth Agency Effective Date	Steve J. Santos Guam Power Authority April 30, 2015
3253	Name Date of Birth Agency Effective Date	Imelda B. Duenas Judiciary of Guam May 02, 2015

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of May 20, 2015 the following application is recommended for **APPROVAL** to the Board of Trustees.

**Application for Disabled Adult Survivor Benefits,
4GCA Chapter 8, Subsection 8134 *1289**

Disabled Adult	Darlyann Carmen Borja Camacho
Date of Birth	
Age	Thirty-Five (35) Years Old

Name of Deceased Retiree	Carmen Borja Camacho
Employing Department	Department of Education
Years of service	21 Years 06 Months 00 Days
Position Title	Secretary II
Marital Status	Widow
Date of Birth	
Date of Death	March 09, 2015
Date of Application	April 28, 2015

Mrs. Yvette Lynn Camacho Bordallo is applying for Disabled Adult survivor benefits on behalf of her sister, Darlyann Carmen Borja Camacho. Darlyann Carmen Borja Camacho is the natural child of deceased retiree Carmen Borja Camacho who passed away on March 09, 2015.

In support of her application, Mrs. Bordallo has provided copies of Darlyann Carmen's Birth Certificate, two (2) Reports of Medical Examination of Minor Child forms; a copy of the Ex Parte Petition for Appointment of Guardian over Person and Estate, the Order Approving Guardianship as well as a copy of Mrs. Carmen Borja Camacho's Death Certificate.