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

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

			Alio	Sent	Oct	N N	Dec	l de	Foh	March	Anril	Well	Carri	, All I
MEMBERS' &	MEMBERS' & BENEFITS DIVISION STA	AFF	11	=	1	13	13	12	12	12	12	17	20100	oury
No. of Active Members												!		
	Defined Benefits		2,668	2,676	2,670	2,581	2,582	2,559	2,552	2,538	2,533	2,534		
	Defined Contributions		7,479	8,607	9,195	8,267	8,343	8,350	8,609	8,510	8,534	8,614		
No. of Retirees	S													
	Defined Benefits		7,048	7,075	7,069	7,130	7,130	7,079	7,086	7,104	7,092	7,073		
	Defined Contributions		620	628	640	647	653	663	664	674	089	684		
Cases	Pending		56	53	28	91	28	46	33	58	31	48	0	0
20	_		3	0	0	3	-	4	0	2	2	-		
& 8120.1			0	0	0	0	0	0	0	0	0	0		
	c Optional Retirement		1	3	0	1	2	2	0	2	-	4		
	d Service Refirement		8	4	5	5	9	6	3	14	8	3		
	e Service Retirement (Ef	:RIP)	0	0	0	0	0	1	0	0	0	0		
8123	f Medical Disability Applicants	icants	_	-	0	_	0	0	2	0	1	0		
8125		lization	2	0	_	0	0	0	0	0	0	Į.		
8130	h Deferred Age Retirement	ənt	2	7	0	0	0	0	1	0	0	l		
8134 (a)	i Survivor Annuity Benei	lits	15	6	1	4	3	6	8	11	8	10		
8134(a).3	j Minor Children Survivor Benefit	r Benefit	0	0	0	1	0	0	3	1	0	0		
8134(a)4c	k Disabled Adult Survivor	r Benefit	-	0	0	0	0	0	0	0	0	1		
	I New Retirees		23	35	21	92	16	21	16	28	11	27		
No. of Cases Acted On	Acted On		56	53	28	91	28	46	33	58	30	48	0	0
8119, 8120	a Age Retirement		3	0	0	3	1	4	0	2	2	ļ		
& 8120.1	b Age Retirement (ERIP)		0	0	0	0	0	0	0	0	0	0		
			-	3	5	-	2	2	0	2	1	7		
	d Service Refirement		8	4	0	5	9	6	3	14	8	8		
		RIP)	0	0	0	0	0	1	0	0	0	0		
8123	f Medical Disability Applicants	icants	-	-	-	-	0	0	2	0	0	0		
8125		lization	2	0	0	0	0	0	0	0	0	-		
8130		ant	2	F	0	0	0	0	1	0	0	1		
8134 (a)	i Survivor Annuity Benefits	fits	15	6	-	4	3	6	8	11	8	10		
8134(a).3	j Minor Children Survivo	or Benefit	0	0	0	1	0	0	3	1	0	0		
8134(a)4c	k Disabled Adult Survivor	r Benefit	_	0	0	0	0	0	0	0	0	Į.		
	New Retirees		23	35	21	9/	16	21	16	28	11	27		
No. of Commi	No. of Committee Meetings Held		-	F		-	-	-	1	7	1	1		
No. of Resolu	No. of Resolutions Submitted		0	0	0	0	0	0	0	0	0	0		
Communications Received	ons Received		0	0	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]	MEMBERS SERVED:		
	A.	No.	of Active Members		
		1. 2.	Defined Benefits Defined Contributions	· 2,534 8,614	
•	В.	No.	of Retirees		11,148
		1. 2.	Defined Benefits Defined Contributions	7,073 684	<u>7,757</u>
II.	TO	TAL S	STAFFING:		18,905
	A.	Ben	efit Services Division		
		1.	Budget 2015 Actual	. 12	7
	B.	Mei	mbers' Services Division		
		1.	Budget 2015	8	5

III. TOTAL CASES PENDING

A.	Section	on 8120	Applicant Applicant Applicant	s Post	10	/01/81	20/25/60 25/30/60 25/30/65		
	1.	Age Reti	rement		B.	Optional Regular ERIP		0 5 0	5
	2.	Service I	Retirement			Regular ERIP		3 0	
									3
B.	Section	on 8123 A	pplicants	Medic	al I	Disability	,		0
C.	Section	on 8125 A	pplicants	Medic	al I	Disability	Retirement		1
D.	Section	on 8130 A	pplicants	Defen	red	Age Reti	rement		1
E.	Section	on 8134 A		(a).3 N	M in	or Childr			10 0 1
F.	New]	Retirees	((Nos.	322	27- 3253)			27
			TOTA	L CA	SE	S REVII	EWED		48

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

M&B Committee Findings May 29, 2015 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 25-92)

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: \$28,00 Glorina C. Sanchez (List #3242)

Survivor's Annuity: S17,307.84

Percentage Earned: 59.999667 Effective Date: March 28, 2015

M&B Committee Findings May 29, 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: Percentage Earned:

\$15,915.84 59.999819

Effective Date:

April 07, 2015

2. Minor Child(ren) Survivor Stipend Application

- None -

SUPPLEMENTAL LISTING OFNEW RETIREES AND FINALIZED F. 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. Esposo

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

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3232 Name Date of Birth Agency Effective Date	Michael ED Aguon Guam Fire Department March 16, 2015
3233 Name Surviving Spouse of Agency Effective Date	Purita F. Dimarucut Melchor L. Dimarucut Guam Water Works Authority March 20, 2015
3234 Name Surviving Spouse of Agency Effective Date	Joaquin C. Lujan Felomena SN Lujan Department of Education March 20, 2015
3235 Name Date of Birth Agency Effective Date	Marian F. Blas Guam International Airport Authority March 21, 2015
3236 Name Date of Birth Agency Effective Date	Ysmael G. Bustamante Guam Police Department March 21, 2015
3237 Name Date of Birth Agency Effective Date	Raymond C. Manibusan Guam Police Department March 21, 2015
3238 Name Date of Birth Agency Effective Date	Hedilisa LG Taitague Department of Education March 21, 2015
3239 Name Date of Birth Agency Effective Date	Raymond C. Aguon Guam International Airport Authority March 22, 2015 M&B Committee Findings May 29, 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 Department of Education Agency March 27, 2015 Effective Date 3242 Name Glorina C. Sanchez Surviving Spouse of Frank A. Sanchez Guam Water Works Authority Agency Effective Date March 28, 2015 3243 Name Mary M. Damian Surviving Spouse of Justo S. Damian Guam Water Works Authority Agency 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 Department of Public Works Agency Effective Date April 01, 2015 3246 Name Frank C. Cruz Date of Birth Agency **Department of Customs & Quarantine** Effective Date April 04, 2015

> M&B Committee Findings May 29, 2015

Peter D. Gutierrez

Judiciary of Guam

April 04, 2015

3247 Name

Date of Birth

Effective Date

Agency

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

Disabled Adult

Date of Death

Date of Application

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

Darlyann Carmen Boria Camacho

Date of Birth	Darry anni Carmon Borja Camaciro
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	

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.

March 09, 2015

April 28, 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.