

*GOVERNMENT OF GUAM  
RETIREMENT FUND*

*MEMBERS' AND BENEFITS  
COMMITTEE REPORT*

*MAY, 2017*



*Members & Benefits Committee*

May 26, 2017

**MEMORANDUM**

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

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

**SUBJECT:** May - 2017 Report

Please find attached the Members' and Benefits Committee's May, 2017 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**

M&B Committee Findings  
May 26, 2017



**I. TOTAL MEMBERS SERVED:**

A. No. of Active Members

1.	Defined Benefits	2,107
2.	Defined Contributions	_____

B. No. of Retirees

1.	Defined Benefits	7,195
2.	Defined Contributions	_____

9,302

**II. TOTAL STAFFING:**

A. Benefit Services Division

1.	Budget 2017	12	
	Actual		7

B. Members' Services Division

1.	Budget 2017	9	
	Actual		6

**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	1
		B. Regular	2
		C. ERIP	0
			3
2.	Service Retirement	A. Regular	9
		B. ERIP	0
B.	Section 8123 Applicants Medical Disability		0
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		1
E.	Section 8134 Applicants (a) Surviving Spouse		10
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		1
F.	New Retirees (Nos. 3809- 3827)		19
	<b>TOTAL CASES REVIEWED</b>		<b>43</b>

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of May 17, 2017 the following applications are recommended for **APPROVAL** to the Board of Trustees:

**A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional/Age Retirement**

- (a) Optional/Age Retirement Application (§8119 pre 10/01/81)

*There are no Optional/Age Retirement Applications for review*

- (b) Optional/Age Retirement Application (§8120. post 10/01/81)

*There are no Optional/Age Retirement Applications for review*

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

1. Name	Francis Jr. H. Wolford (List # 3744)
Date of Birth	
Department	Department of Education
Length of Service	27 Years 01 Month 15 Days
Service Factor	27.125
Average Annual Salary	\$44,898.41
Annual Annuity	\$15,158.40
Percentage Earned	33.761551
Effective Date	August 20, 2016

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

1. Name	Daniel B. Carayoan (List # 3314)
Date of Birth	
Department	Port Authority of Guam
Length of Service	25 Years 01 Month 15 Days
Service Factor	25.125
Average Annual Salary	\$62,210.79
Annual Annuity	\$35,965.88
Percentage Earned	57.812929
Effective Date	July 18, 2015

2. Name	Kevin P. Smith (List # 3614)
Date of Birth	
Department	Department of Education
Length of Service	24 Years 09 Month 15 Days
Service Factor	24.791
Average Annual Salary	\$70,836.57
Annual Annuity	\$40,360.80
Percentage Earned	56.977349
Effective Date	August 06, 2016

**2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement**

(a) Service Retirement Applications (§8119. pre 10/01/81)

1. Name	Maria L. Morcilla (List # 3421)
Date of Birth	
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$62,583.34
Annual Annuity	\$53,195.76
Percentage Earned	84.999873
Effective Date	October 14, 2015

2. Name Julie F LG Perez (List # 3576)  
Date of Birth  
Department Department of Education  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$67,536.67  
Annual Annuity \$57,406.08  
Percentage Earned 84.999867  
Effective Date August 12, 2016

3. Name Frank T. Salas (List # 3559)  
Date of Birth  
Department Parks & Recreation  
Length of Service 30 Years 02 Months 15 Days  
Service Factor 30.208  
Average Annual Salary \$40,749.99  
Annual Annuity \$28,736.88  
Percentage Earned 70.519968  
Effective Date May 28, 2016

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

1. Name Joseph U. Blas (List # 3757)  
Date of Birth  
Department Guam Power Authority  
Length of Service 33 Years 05 Months 00 Days  
Service Factor 33.416  
Average Annual Salary \$60,653.41  
Annual Annuity \$47,637.12  
Percentage Earned 78.539887  
Effective Date December 10, 2016



2. Name	Vicente F. Duenas, Jr. (List # 3408)
Date of Birth	
Department	Judiciary of Guam
Length of Service	34 Years 10 Months 00 Days
Service Factor	34.833
Average Annual Salary	\$85,681.78
Annual Annuity	\$70,329.84
Percentage Earned	82.082608
Effective Date	October 01, 2015

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

1. Name	Vincent J. Bamba (List # 2675)
Date of Birth	
Department	Department of Corrections
Length of Service	30 Years 00 Months 15 Days
Service Factor	30.041
Average Annual Salary	\$54,908.69
Annual Annuity	\$38,492.40
Percentage Earned	70.102564
Effective Date	May 04, 2013

2. Name	William E. Korenko (List # 3628)
Date of Birth	
Department	Guam Community College
Length of Service	30 Years 11 Months 15 Days
Service Factor	30.958
Average Annual Salary	\$70,860.82
Annual Annuity	\$51,299.76
Percentage Earned	72.395097
Effective Date	August 25, 2016

3. Name	Thomas S. Masga (List # 3661)
Date of Birth	
Department	Judiciary of Guam
Length of Service	30 Years 06 Months 15 Days
Service Factor	30.541
Average Annual Salary	\$93,909.55
Annual Annuity	\$67,006.80
Percentage Earned	71.352487
Effective Date	September 17, 2016

3. RETIREMENT ANNUITY APPLICATIONS - ERIP (Early Retirement Incentive Program)

*There are no Early Retirement Incentive Program Annuity Applications for review*

B. DISABILITY RETIREMENT APPLICATION - Section 8123

*There are no Disability Retirement Applications for review*

C. DISABILITY RETIREMENT ANNUITY FINALIZATION - Section 8125

*There are no Disability Retirement Annuity Finalizations for review*

D. DEFERRED AGE RETIREMENT APPLICATION - Section 8130

*There are no Deferred Age Retirement Applications for review*

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS - Section 8134

1. Surviving Spouse Annuity

a. Name	Alvin P. Lorenzo
Date of Death	April 14, 2017
Annuity due Decease	\$14,125.20
Surviving Spouse	Lillian B. Lorenzo (List#3842)
Survivor's Annuity	\$ 8,475.12
Percentage Earned	60.000000
Effective Date	April 14, 2017

- b. Name Lillian O. Mendiola  
Date of Death April 25, 2017  
Annuity due Decease \$22,614.48  
Surviving Spouse Pedro C. Mendiola (List # 3848)  
Survivor's Annuity \$13,568.64  
Percentage Earned 59.999787  
Effective Date April 25, 2017
- c. Name John D. Morvant  
Date of Death February 20, 2017  
Annuity due Decease \$28,920.24  
Surviving Spouse Helena C. Morvant (List # 3829)  
Survivor's Annuity \$17,352.24  
Percentage Earned 60.000331  
Effective Date February 20, 2017
- d. Name Paul M. Naputi  
Date of Death April 28, 2017  
Annuity due Decease \$23,841.12  
Surviving Spouse Grace C. Naputi (List # 3849)  
Survivor's Annuity \$14,304.72  
Percentage Earned 60.000201  
Effective Date April 28, 2017
- e. Name James A. Newby  
Date of Death March 20, 2017  
Annuity due Decease \$39,076.08  
Surviving Spouse Josephine C. Newby (List # 3834)  
Survivor's Annuity \$ 23,445.60  
Percentage Earned 59.999877  
Effective Date March 20, 2017
- f. Name Paul C. Reid  
Date of Death March 28, 2017  
Annuity due Decease \$15,569.76  
Surviving Spouse Kathryn L. Reid (List# 3835)  
Survivor's Annuity \$ 9,341.76  
Percentage Earned 59.999383  
Effective Date March 28, 2017

- g. Name Frank T. Salas  
Date of Death July 18, 2016  
Annuity due Decease \$28,736.88  
Surviving Spouse Vivian C. Salas (List # 3587)  
Survivor's Annuity \$17,242.08  
Percentage Earned 59.999832  
Effective Date July 18, 2016
- h. Name Joaquin B. Santos  
Date of Death April 04, 2017  
Annuity due Decease \$19,564.80  
Surviving Spouse Antonia LG Santos (List #3839)  
Survivor's Annuity \$11,738.88  
Percentage Earned 60.000000  
Effective Date April 04, 2017
- i. Name Juan B. Santos  
Date of Death April 07, 2017  
Annuity due Decease \$26,106.96  
Surviving Spouse Margarita U. Santos (List # 3840)  
Survivor's Annuity \$15,664.08  
Percentage Earned 59.999632  
Effective Date April 07, 2017
- j. Name Francisco Q. Taitano  
Date of Death April 23, 2017  
Annuity due Decease \$31,467.12  
Surviving Spouse Maria SN Taitano (List # 3846)  
Survivor's Annuity \$18,880.32  
Percentage Earned 60.000152  
Effective Date April 23, 2017
- k. Name Omer Yoder  
Date of Death February 24, 2017  
Annuity due Decease \$11,077.20  
Surviving Spouse Dorothy J. Yoder (List # 3830)  
Survivor's Annuity \$ 6,646.32  
Percentage Earned 60.000000  
Effective Date February 24, 2017

2. Minor Child(ren) Survivor Stipend Application
3. Adult Disabled Survivor Stipend Application

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES:

3828 Name	Edward D. Feeley
Date of Birth	
Agency	Department of Education
Effective Date	February 09, 2017
3829 Name	Helena C. Morvant
Surviving Spouse of	John D. Morvant
Agency	University of Guam
Effective Date	February 20, 2017
3830 Name	Omer Yoder
Surviving Spouse of	Dorothy J. Yoder
Agency	Department of Education
Effective Date	February 24, 2017
3831 Name	Juan F. Cruz
Date of Birth	
Agency	Guam Power Authority
Effective Date	March 01, 2017
3832 Name	Constantino Guerrero, Jr.
Date of Birth	
Agency	Department of Education
Effective Date	March 18, 2017
3833 Name	Henry T. San Agustin
Date of Birth	
Agency	Chamorro Affairs
Effective Date	March 18, 2017

3834 Name	Josephine C. Newby
Surviving Spouse	James A. Newby
Agency	University of Guam
Effective Date	March 20, 2017
3835 Name	Kathryn L. Reid
Surviving Spouse of	Paul C. Reid
Agency	Public Health & Social Services
Effective Date	March 28, 2017
3836 Name	Frank R. Meno
Date of Birth	
Agency	Guam Fire Department
Effective Date	April 01, 2017
3837 Name	Stella LG Salas
Date of Birth	
Agency	Department of Education
Effective Date	April 01, 2017
3838 Name	Barbara S. Gogue-San Agustin
Surviving Spouse of	Donald V. San Agustin
Agency	Department of Agriculture
Effective Date	April 03, 2017
3839 Name	Antonia LG Santos
Surviving Spouse of	Joaquin B. Santos
Agency	Department of Public Works
Effective Date	April 04, 2017
3840 Name	Margarita U. Santos
Surviving Spouse of	Juan B. Santos
Agency	Guam Housing Corporation
Effective Date	April 07, 2017
3841 Name	Arlinda S. Borja
Surviving Spouse of	Melan C. Borja
Agency	Department of Parks & Recreation
Effective Date	April 08, 2017

3842 Name	Lillian B. Lorenzo
Surviving Spouse of	Alvin P. Lorenzo
Agency	Governor's Office
Effective Date	April 14, 2017
3843 Name	Anthony F. Cruz
Date of Birth	
Agency	Mayor's Council
Effective Date	April 15, 2017
3844 Name	Allan S. Guzman
Date of Birth	
Agency	Guam Police Department
Effective Date	April 15, 2017
3845 Name	Julie T. Mendiola
Date of Birth	
Agency	Department of Education
Effective Date	April 15, 2017
3846 Name	Maria SN Taitano
Surviving Spouse of	Francisco Q. Taitano
Agency	Guam Power Authority
Effective Date	April 23, 2017
3847 Name	Julia T. Terlaje-Williams
Date of Birth	
Agency	Judiciary of Guam
Effective Date	April 23, 2017
3848 Name	Pedro C. Mendiola
Surviving Spouse of	Lillian O. Mendiola
Agency	Department of Education
Effective Date	April 25, 2017
3849 Name	Grace C. Naputi
Surviving Spouse of	Paul M. Naputi
Agency	University of Guam
Effective Date	April 28, 2017

3850 Name Victor A. Torres  
Date of Birth  
Agency Guam Water Works Authority  
Effective Date April 29, 2017

3851 Name Oscar G. Yanger  
Date of Birth  
Agency Department of Public Works  
Effective Date April 29, 2017

3852 Name Emelia S. Quinata  
Date of Birth  
Agency Guam Visitors Bureau  
Effective Date May 06, 2017