

Government of Guam Retirement Fund

*MEMBERS' AND BENEFITS
COMMITTEE*

*NOVEMBER, 2004
END OF MONTH REPORT*



George A. Santos
Members' & Benefits Committee, Chairman

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

Gerard A. Cruz
Trustee

December 10, 2004

MEMORANDUM

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

FROM: Chairman, Members' and Benefits Committee
Government of Guam Retirement Fund

SUBJECT: November, 2004 – End of Month Report

Please find attached the Members' and Benefits Committee's November, 2004 - End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the November period.

Worthy of note is the listing of retirees on "Estimated Annuity" which has been an ongoing concern brought up in previous Board of Trustee meetings. We continue to respond to Board of Trustee inquiries after a reasonable period collecting the related facts and acting on issues upon review.

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	4,833	
	2. Defined Contributions	5,530	10,363
B. No. of Retirees	1. Defined Benefits	6,773	
	2. Defined Contributions	<u>108</u>	<u>6,881</u>
			17,244

II. TOTAL STAFFING

A. Benefit Services Department	1. Budget 2005	- 11	8
B. Members' Services Department	2. Budget 2005	- 11	<u>6</u>
			14

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. Regular	2
		B. ERIP	0
		C. Optional	0
			2
2.	Service Retirement	A. Regular	2
		B. ERIP	0
			2
B.	Section 8123 Applicants.	Medical Disability	11
C.	Section 8126 Applicants.	Medical Appeals	6
D.	Section 8130 Applicants.	Deferred Age	1
E.	Section 8134 Applicants.	(a) Surviving Spouse	8
		(a).3 Minor Children	<u>1</u>
		TOTAL CASES REVIEWED	31

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of October 15, 2004 and continuation meetings pertaining thereto, the following applications are recommended for **APPROVAL** to the Board of Trustee:

A. SECTION 8119, 8120, 8120.1

1. Age Retirement Applicants (Regular)

a. Name: Bernard C. Cadawas
Date of Birth:
Department: Department of Administration
Length of Service: 20 Years 03 Months 15 Days
Service Factor: 20.291
Average Annual Salary: \$ 37,778.54
Annual Annuity: \$ 17,275.20
Percentage Earned: 45.7275479
Effective Date: July 17, 2004

b. Name: Gloria C. Martinez
Date of Birth:
Department: Guam Memorial Hospital Agency
Length of Service: 24 Years 08 Months 15 Days
Service Factor: 24.708
Average Annual Salary: \$ 46,949.11
Annual Annuity: \$ 26,652.96
Percentage Earned: 56.769894
Effective Date: July 01, 1999

2. Service Retirement Applicants (Regular)

a. Name: Sarah Q. Manejero
Date of Birth:
Department: Public Health & Social Services
Length of Service: 29 Years 06 Months 15 Days
Service Factor: 29.541
Average Annual Salary: \$ 42,598.05
Annual Annuity: \$ 29,329.92
Percentage Earned: 69.0147430
Effective Date: October 01, 2003

b. Name: Emelita A. Santos
Date of Birth:
Department: Public Health & Social Service
Length of Service: 30 Years 08 Months 15 Days
Service Factor: 30.708
Average Annual Salary: \$ 42,568.17
Annual Annuity: \$ 30,551.28
Percentage Earned: 71.7702452
Effective Date: October 01, 2004

B. SECTION 8130 APPLICANTS WITHOUT SURVIVOR'S ANNUITY

1. Deferred Age

a.. Name: Benjamin J. Duenas
Date of Birth:
Department: Guam Housing & Urban Renewal Authority
Length of Service: 12 Years 06 Months 00 Days
Service Factor: 12.500
Average Annual Salary: \$ 41,895.78
Annual Annuity: \$ 10,997.76
Percentage Earned: 26.2502810
Effective Date: October 06, 2004

C. SECTION 8134 APPLICANTS

a. SURVIVOR ANNUITY APPLICANTS

1. Name: Joyce M. Camacho
Date of Death: October 02, 2004
Annuity Due Decease: \$52,384.80
Surviving Spouse: Francisco P. Camacho
Survivor's Annuity: \$26,192.40
Percentage Earned: 50%
Effective Date: October 02, 2004

2. Name: Maria A. Camacho
Date of Death: October 17, 2004
Annuity Due Decease: \$25,733.52
Surviving Spouse: Juan M. Blas
Survivor's Annuity: \$12,866.88
Percentage Earned: 50%
Effective Date: October 17, 2004

3. Name: Lourdes T. Cepeda
Date of Death: December 11, 2001
Annuity Due Decease: \$18,445.44
Surviving Spouse: Carlos L. Cepeda
Survivor's Annuity: \$ 9,222.72
Percentage Earned: 50%
Effective Date: December 11, 2001

4. Name: Maureen M. Fochtman
Date of Death: June 26, 2004
Annuity Due Decease: \$28,785.84
Surviving Spouse: John Fochtman
Survivor's Annuity: \$14,393.04
Percentage Earned: 50%
Effective Date: June 26, 2004

5. Name: Vincent S. Iriarte
Date of Death: October 12, 2004
Annuity Due Decease: \$22,697.52
Surviving Spouse: Ana E.C. Iriarte
Survivor's Annuity: \$11,348.88
Percentage Earned: 50%
Effective Date: October 12, 2004

6. Name: Juan G. Perez
Date of Death: October 09, 2004
Annuity Due Decease: \$31,407.84
Surviving Spouse: Antonia C. Perez
Survivor's Annuity: \$15,703.92
Percentage Earned: 50%
Effective Date: October 09, 2004

7. Name: Manuel B. Quichocho
Date of Death: September 17, 2004
Annuity Due Decease: \$21,228.00
Surviving Spouse: Vicenta S. Quichocho
Survivor's Annuity: \$10,614.00
Percentage Earned: 50%
Effective Date: September 17, 2004

8. Name: Joseph LG Rios
Date of Death: September 15, 2004
Annuity Due Decease: \$ 29,828.16
Surviving Spouse: Candelaria T. Rios
Survivor's Annuity: \$ 14,914.08
Percentage Earned: 50%
Effective Date: September 15, 2004

V. Table List of Retirees Pending Finalization

- a. List A numbers 1 through number 389
- b. List B numbers 390 through number 563