# GOVERNMENT OF GUAM RETIREMENT FUND

# MEMBERS' AND BENEFITS COMMITTEE REPORT

NOVEMBER, 2016

Members' Benefits Committee Meeting Summary Period: August, 2016 to July, 2017

10         10<		Aua	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
Defined Benefits	MEMBERS' & BENEFITS DIVISION STAFF	10	10										
Defined Benefits   2.241 2.251 2.248 2.175   0   0   0   0   0   0     Defined Contributions   7,770 8.292 8.413   1   0   0   0   0   0   0     Defined Contributions   7,734 7.744 7.156 7.173   0   0   0   0   0   0   0   0   0	No. of Active Members												
Defined Contributions   7,770   8,292   8,413	Defined Benefits	2,241	2	2,248		0	0	0		0	0	0	0
Defined Benefits	Defined Contributions	7,770	8	8,413									
Defined Benefits   7.134 7.144 7.156 7.173   Cases Pending Contributions   818 833 868   Cases Pending Contributions   818 833 868   Cases Pending Contributions   818 833 868   Cases Pending   Cases   Cases Pending   Cases   Cas	No. of Retirees												
Cases Perding         B 818         8120         9 <th< td=""><td>  Defined Benefits</td><td>7,134</td><td></td><td>7,156</td><td>7</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	Defined Benefits	7,134		7,156	7								
Cases Pending         46         56         80         56         0         0         0           8120 Ia Age Retirement         2         0	Defined Contributions	818	8	8									
8120 a Age Retirement         2         0	No. of Cases Pending	46				0	0	0		0	0	0	0
0.1         b Age Retirement (ERIP)         0 <td>8119, 8120 a Age Retirement</td> <td>2</td> <td></td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td></td> <td>0</td> <td></td> <td></td> <td>0</td>	8119, 8120 a Age Retirement	2				0	0	0		0			0
Copional Retirement	0.1	0				0	0	0		0		0	0
d   Service Retirement   15   13   14   9   0   0   0   0     e   Service Retirement (ERIP)		0				0	0	)					0
Exercise Retirement (ERIP)	d Service Retirement	15				0	0	0					0
Filedical Disability Applicants	e Service Retirement (ERIP)	0				0	0						0
1   Deferred Age Retirement   0   0   0   0   0   0   0   0   0						0	0						
(a)         i Deferred Age Retirement         0         1         0<						0	0						0
a)         i Survivor Annuity Benefits         5         9         7         7         0         0         0           a)3.3         j Minor Children Survivor Benefits         0         2         0<						0	0						0
Minor Children Survivor Benefits	=	2				0	0						0
1/4c         k Disabled Adult Survivor Benefits         0	3					0	0						0
Alzonal Retirement Service Retirement (ERIP)         24         30         58         38         0 <th< td=""><td>5 국</td><td></td><td></td><td></td><td></td><td>0</td><td>0</td><td></td><td></td><td></td><td>0</td><td>0</td><td>0</td></th<>	5 국					0	0				0	0	0
Cases Acted On         Cases Acted On         46         56         80         56         0 <t< td=""><td>1</td><td></td><td></td><td></td><td></td><td>0</td><td>0</td><td></td><td></td><td></td><td></td><td></td><td>0</td></t<>	1					0	0						0
8120         a Age Retirement         2         0	No. of Cases Acted On	46				0	0						
(a)         b         Age Retirement (ERIP)         0	8119, 8120 a Age Retirement	2				0	0						
c Optional Retirement         0         0         1         1         0	q	0				0	0						
d Service Retirement         15         13         14         9         0	c Optional Retirement	0				0	0						
e Service Retirement (ERIP)         0<	d Service Retirement	15				0	이						0
f Medical Disability Applicants         0         1         0         1         0 <t< td=""><td>e Service Retirement (ERIP)</td><td>0</td><td></td><td></td><td></td><td>0</td><td>0</td><td></td><td></td><td>***************************************</td><td></td><td></td><td></td></t<>	e Service Retirement (ERIP)	0				0	0			***************************************			
g Medical Disability - Finalizations         0	f	0				0	0						
(a)         i         Deferred Age (wo Survivor Benefits)         0         1         0	מ					0							0
i Survivor Annuity Benefits         5         9         7         7         0<		its)				0	0						
j Minor Children Survivor Benefits         0         2         0	=	<b>4</b>				0							
k Disabled Adult Survivor Benefits         0	<u> -</u>					0	0						
24     30     58     38     0     0     0     0       1     1     1     1     0     0     0     0       0     0     0     0     0     0     0     0       0     0     0     0     0     0     0     0       0     0     0     0     0     0     0     0       0     0     0     0     0     0     0     0	<u> </u>					0	0						0
1     1     1     1     0     0     0     0     0       0     0     0     0     0     0     0     0     0       0     0     0     0     0     0     0     0       0     0     0     0     0     0     0	+					0	0				0		0
0     0     0     0     0     0     0     0       0     0     0     0     0     0     0     0	No. of Committee Meetings Held					0	0					0	0
0 0 0 0 0 0 0 0	No. of Resolutions Submitted					0	0						0
0 0 0 0 0 0 0	Communications Received					0	0						0
	Communications Acted On					0	0					0	0



# Members & Benefits Committee

# November 18, 2016

### **MEMORANDUM**

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

November - 2016 Report

Please find attached the Members' and Benefits Committee's November, 2016 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the November 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

Defined Benefits 2,175
 Defined Contributions

B. No. of Retirees

Defined Benefits 7,173
 Defined Contributions

# II. TOTAL STAFFING:

A. Benefit Services Division

1. Budget 2016 12 6

B. Members' Services Division

1. Budget 2016 8 Actual 4

#### III. TOTAL CASES PENDING

A.	Section 8119 Applicant Section 8120 Applicant			
	Section 8120.1 Applican			
	1. Age Retirement	<ul><li>A. Optional</li><li>B. Regular</li><li>C. ERIP</li></ul>	1 0 0	1
	2. Service Retiremen	nt A. Regular B. ERIP	9	1
				9
B.	Section 8123 Applicants	Medical Disability		1
C.	Section 8125 Applicants	Medical Disability Retirement		0
D.	Section 8130 Applicants	Deferred Age Retirement		0
E.	Section 8134 Applicants	(a) Surviving Spouse (a).3 Minor Children (a) 4c Disabled Adult Survivor		7 0 0
F.	New Retirees	(Nos. 3690- 3727)		38
	TOTA	AL CASES REVIEWED		56

## IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of November 15, 2016 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 (§8119 pre 10/01/81) Applications for review

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

There are no Optional/Age Retirement Applications (§8120. post 10/01/81) for review

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

a. Name:

Michael J. Meno (List # 3396)

Date of Birth:

Department:

Guam Water Works Authority

Length of Service:

26 Years 06 Months 00 Days

Service Factor:

26.500

Average Annual Salary:

\$53,931.71

Annual Annuity:

\$17,755.44

Percentage Earned:

32.922078

Effective Date:

September 26, 2015

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

a. Name:

Peter S. Linn (List # 3306)

Date of Birth:

Department:

Department of Education

Length of Service:

33Years 04 Months 15 Days

Service Factor:

33.375

Average Annual Salary:

\$67,509.97

Annual Annuity:

\$52,953.12

Percentage Earned:

78.437481

Effective Date:

August 14, 2015

b. Name: Mark G. Miller (List #3439)

Date of Birth:

Department:

Guam Water Works Authority Length of Service: 36 Years 00 Months 00 Days

36.000

Service Factor:

Average Annual Salary: \$114,818.56 Annual Annuity: \$ 97,595.76 Percentage Earned: 84.999986

Effective Date:

November 28, 2015

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

There are no Service Retirement Applications (§8120. post 10/01/81) for review.

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

> Name: a.

John P B Aguon (List # 3465)

Date of Birth;

Department: Length of Service:

Guam Police Department 30 Years 03 Months 15 Days 30.291

Service Factor;

Average Annual Salary:

\$85,250.22 \$60,295.44

Annual Salary: Percentage Earned:

70.727606

Effective Date:

December 29, 2015

Name: b.

Susan B. Bernardo (List # 3690)

Date of Birth;

Department:

Guam Memorial Hospital Authority

Length of Service: 31 Years 07 Months 00 Days

Service Factor;

Average Annual Salary: Annual Salary:

Percentage Earned:

\$75,033.62 \$55,493.04

31.583

73.957567

Effective Date:

September 19, 2015

c. Name:

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary:

Annual Annuity:

Percentage Earned:

Effective Date:

d. Name:

Date of Birth;

Department:

Length of Service:

Service Factor;

Average Annual Salary:

Annual Salary:

Percentage Earned:

Effective Date:

e. Name:

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary:

Annual Annuity:

Percentage Earned:

Effective Date:

f. Name:

Date of Birth:

Department:

Length of Service:

Service Factor:

Average Annual Salary:

Annual Annuity:

Percentage Earned:

Effective Date:

Michael T. Crisostomo (List # 3453)

Guam Power Authority

31 Years 10 Months 15 Days

31.875

\$76,924.50

\$57,452.88

74.687362

December 26, 2015

John R. Cruz (List # 3455)

Guam Fire Department

30 Years 09 Months 00 Days

30.750

\$118,136.09

\$ 84, 910.32

71.875004

December 26, 2015

William A. Limtiaco (List # 3464)

Guam Fire Department

30 Years 01 Month 15 Days

30.125

\$105,728.80

\$ 74,340.48

70.312421

December 28, 2015

Nancy L. Mesa (List # 3460)

Bureau of Budget & Management Research

30 Years 11 Months 00 Days

30.916

\$64,631.21

\$46,722.00

72.290152

December 26, 2015

g. Name: Janice S. Yatar (List # 3391)

Date of Birth:

Department: Department of Education

Length of Service: 30 Years 01 Months 15 Days

Service Factor: 30.125

Average Annual Salary: \$99,960.04 Annual Salary: \$70,284.48

Percentage Earned: 70.312576

Effective Date: September 19, 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 25-90 as amended by PL 25-92)

There are no Service Retirement Application for review

- B. DISABILITY RETIREMENT APPLICATION Section 8123
  - A. Application #15-011
- 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: Jose R. Aguon

Date of Death: October 18, 2016

Annuity due Decease: \$26,842.08

Surviving Spouse: Josie Ann D. Aguon (List #3724)

Survivor's Annuity: \$16,105.20 Percentage Earned: 59.999812%

Effective Date: October 18, 2016

b. Name: Frankie C. Cruz

Date of Death: October 16, 2016

Annuity due Decease: \$33,345.60

Surviving Spouse: Rose Marie L. Cruz (List #3723)

Survivor's Annuity: \$20,007.36
Percentage Earned: 60.000000%
Effective Date: October 16, 2016

c. Name: Romualdo D. Domingo

Date of Death: October 04, 2016

Annuity due Decease: \$62,292.48

Surviving Spouse: Iluminosa C. Domingo (List #3718)

Survivor's Annuity: \$37,375.44
Percentage Earned: 59.999922%
Effective Date: October 04, 2016

d. Name: Jose C. Duenas
Date of Death: October 25, 2016

Annuity due Decease: \$55,519.44

Surviving Spouse: Joan A. Duenas (List # 3726)

Survivor's Annuity: \$33,311.76
Percentage Earned: 60.000172%
Effective Date: October 25, 2016

e. Name: Jose M. Iglesias
Date of Death: October 09, 2016

Annuity due Decease: \$31,099.44

Surviving Spouse: Barbara D. Iglesias (List #3717)

Survivor's Annuity: \$18,659.76
Percentage Earned: 60.000308%
Effective Date: October 09, 2016

f. Name: Juanita U. Lee
Date of Death: October 27, 2016

Annuity due Decease: \$22,347.36

Surviving Spouse: Steven J. Lee (List #3727)

Survivor's Annuity: \$13,408.32 Percentage Earned: 59.999570% Effective Date: October 27, 2016

Name: g.

Date of Death:

Annuity due Decease:

Surviving Spouse:

Survivor's Annuity:

Percentage Earned: Effective Date:

Felix F. Ungacta October 24, 2016

\$30,833.28

Evelyn D. Ungacta (List #3725)

\$18,499.92

59.999844%

October 24, 2016

2. Minor Child(ren) Survivor Stipend Application

Adult Disabled Survivor Stipend Application 3.

#### F. SUPPLEMENTAL LISTING OF NEW RETIREES AND **FINALIZED** RETIREMENT ANNUITIES

3690 Name

Date of Birth

Agency

Effective Date

Susan B. Bernardo

Guam Memorial Hospital Authority

September 19, 2015

3691 Name

Date of Birth

Agency

Effective Date

Paul J. Conry

Department of Agriculture

April 26, 2016

3692 Name

Date of Birth

Agency

Effective Date

Anthony V. Chargualaf

Department of Education

September 17, 2016

3693 Name

Date of Birth

Agency

Effective Date

Roque D. Santos

Department of Corrections

September 17, 2016

3694 Name

Date of Birth

Agency Effective Date

Sergio Ramirez

Department of Education

September 28, 2016

3695	Name Date of Birth	Nerissa G. Agag		
	Agency Effective Date	Guam Memorial Hospital Authority October 01, 2016		
3696	Name Date of Birth	Peter J. Avilla, Jr.		
	Agency Effective Date	Judiciary of Guam October 01, 2016		
3697	Name Date of Birth	Joseph C. Borja		
	Agency Effective Date	Guam Police Department October 01, 2016		
3698	Name Date of Birth	Anthony C. Camacho		
	Agency Effective Date	Department of Education October 01, 2016		
3699	Name Date of Birth	Benny C. Carbullido		
	Agency Effective Date	Guam Power Authority October 01, 2016		
3700	Name Data of Division	Jesusa B. Carbullido		
	Date of Birth			
	Date of Birth Agency Effective Date	Guam Power Authority October 01, 2016		
3701	Agency Effective Date Name	•		
3701	Agency Effective Date	October 01, 2016		
	Agency Effective Date  Name Date of Birth Agency	October 01, 2016  Nida V. Castro  Guam Memorial Hospital Authority		

3703 Name John Cruz, Jr. Date of Birth Agency Guam Housing & Urban Renewal Authority Effective Date October 01, 2016 3704 Name Jesse M. Fernandez Date of Birth Agency Guam Power Authority Effective Date October 01, 2016 3705 Name Alma B. Javier Date of Birth Agency Port Authority of Guam Effective Date October 01, 2016 3706 Name Gregory C. Paulino Date of Birth Agency Guam Memorial Hospital Authority Effective Date October 01, 2016 3707 Name Christine B. Ouitugua Date of Birth Agency Guam Memorial Hospital Authority Effective Date October 01, 2016 3708 Name Edward J. Rodriguez Date of Birth Agency Department of Public Works Effective Date October 01, 2016 3709 Name Rudolph B. Salas Date of Birth Agency Guam Power Authority Effective Date October 01, 2016 3710 Name Stella F. San Nicolas Date of Birth Department of Revenue & Taxation Agency Effective Date October 01, 2016

William GD Santos 3711 Name Date of Birth Agency Guam Fire Department Effective Date October 01, 2016 Rosalind S. Taitingfong 3712 Name Date of Birth Department of Education Agency October 01, 2016 Effective Date 3713 Name Estella M. Torres Date of Birth Department of Revenue & Taxation Agency October 01, 2016 Effective Date Paul J. Toves 3714 Name Date of Birth Customs & Quarantine Agency Effective Date October 01, 2016 Ricardo G. Tuncap 3715 Name Date of Birth Guam Fire Department Agency October 01, 2016 Effective Date Alan G. Van Aken 3716 Name Date of Birth Department of Agriculture Agency October 01, 2016 Effective Date 3717 Name Barbara D. Iglesias Surviving Spouse of Jose M. Iglesias Guam Telephone Authority Agency Effective Date October 09, 2016 3718 Name

Surviving Spouse

Effective Date

Agency

Iluminosa C. Domingo Romualdo D. Domingo Guam Water Works Authority October 04, 2016

3719 Name Anthony C. San Nicolas Date of Birth Guam Community College Agency Effective Date October 06, 2016 3720 Name Frank C. Salas Date of Birth Agency Guam Community College October 07, 2016 Effective Date 3721 Name Edith S. Jamero Date of Birth Agency Department of Education Effective Date October 14, 2016 3722 Name John M. Wise Date of Birth Department of Education Agency Effective Date October 14, 2016 3723 Name Rose Marie L. Cruz Surviving Spouse of Frankie C. Cruz Port Authority of Guam Agency Effective Date October 16, 2016 3724 Name Josie Ann D. Aguon Surviving Spouse of Jose R. Aguon Agency Department of Public Works Effective Date October 18, 2016 3725 Name Evelyn D. Ungacta Surviving Spouse of Felix F. Ungacta Mayor's Council of Guam Agency Effective Date October 24, 2016 3726 Name Joan A. Duenas Surviving Spouse of Jose C. Duenas Guam Fire Department Agency Effective Date October 25, 2016

3727 Name
Surviving Spouse of
Agency
Effective Date

Steven J. Lee Juanita U. Lee Guam Memorial Hospital Authority October 27, 2016

# V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of November 15, 2016 the following application is recommended to be presented to the Board of Trustees for their discussion and disposition.

# A. Disability Retirement Application

1. Name Applica

Date of Birth

Department

Length of Service

Date of Application

Application #15-011

AB Won Pat International Airport Authority

20 Years 09 Months 00 Days

October 11, 2016