# GOVERNMENT OF GUAM RETIREMENT FUND

# MEMBERS' AND BENEFITS COMMITTEE REPORT

NOVEMBER, 2017



## Members & Benefits Committee

### November 17, 2017

#### **MEMORANDUM**

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

November, 2017 Report

Please find attached the Members' and Benefits Committee's November, 2017 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.

Ach Guerrew for KATHERINE TE TAITANO Members' Benefits mittee Meeting Summary Period: January, 2017 to December, 2017

		Jan	Feb	Mar	Apr	Mav	Jun		Aiid	Sent	100	Nov	Cac
MEMBERS!	MEMBERS' & BENEFITS DIVISION STAFF	12	14	14	13	13	13	13	13	15	16	46	3
No. of Active Members	Members							2		2		2	
	Defined Benefits	2,162	2,136	2,130	2,125	2,107	2,093	2,047	2,031	2.040	2.028	1.979	
	Defined Contributions	8,429	8,396	8,414	8,423	9,434	8,323	7,819	7,823		8,453		
No. of Retirees	Se												
	Defined Benefits	7,200	7,208	7,201	7,192	7,195	7,207	7,198	7,198	7,200	7,218	7,234	
	Defined Contributions	897	906	912	917	926	933	942	959	286	995		
No. of Cases Pending	Pending	54	40	38	43	47	41	34	21	42	64	38	0
ର	a Age Retirement	3	3	5	F	2	-	0	0	2	3	F	
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
	c Optional Retirement	0	1	0	2	-	2	-	0	0	2	က	
	d Service Retirement	8	8	8	6	8	10	4	9	10	2	4	
	_	0	0	0	0	0	0	0	0	0	0	0	
	f Medical Disability Applicants	0	0	0	0	0	1	3	0	0	0	0	
	g Medical Disability - Finalizations	0	-	0	0	0	0	0	0	0	0	0	
1	h Deferred Age Retirement	0	-	0	1	0	-	0	0	0	-	0	
8134 (a)	i Survivor Annuity Benefits	16	7	9	10	11	7	7	4	2	7	9	
_	Minor Children Survivor Benefits	0	0	0	0	0	0	1	0	0	0	4	
8134(a)4c	k Disabled Adult Survivor Benefits	0	0	0	-	0	0	0	0	0	0	0	
	I New Retirees	27	19	19	19	25	19	18	1	28	49	20	
No. of Cases Acted On	Acted On	54	40	38	43	47	41	34	21	42	64	38	0
19, 8120	a Age Retirement	က	က	5	2	2	-		0	2	3	F	
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0	0	
	c Optional Retirement	0	-	0	Υ-	-	2	1	0	0	2	က	
	d Service Retirement	8	8	8	6	8	10	4	9	10	2	4	
		0	0	0	0	0	0	0	0	0	0	0	
	f Medical Disability Applicants	0	0	0	0	0	1	3	0	0	0	0	
		0	-	0	0	0	0	0	0	0	0	0	
	h Deferred Age Retirement	0	-	0	-	0	-	0	0	0		0	
8134 (a)	Survivor Annuity Benefits	16	7	9	10	11	7	7	4	2	7	9	
-	Minor Children Survivor Benefits	0	0	0	0	0	0	1	0	0	0	4	
8134(a)4c	k Disabled Adult Survivor Benefits	0	0	0	-	0	0	0	0	0	0	0	
	New Retirees	27	19	19	19	25	19	18	1	28	49	20	
No. of Comm	No. of Committee Meetings Held	-	-	-	-	1	1	1	-	-	-	F	
No. of Resolu	No. of Resolutions Submitted	0	0	0	0	0	0	0	0	0	0	0	
Communicati	Communications Received	0	0	0	0	0	0	0	0	-	0	0	
Communicati	Communications Acted On	0	0	0	0	0	0	0	0	0	0	0	0

### I. TOTAL MEMBERS SERVED:

A. No. of Active Members

Defined Benefits 1,979
 Defined Contributions 8,453

10,432

B. No. of Retirees

Defined Benefits 7,234
 Defined Contributions 995

<u>8,229</u> 18,661

## **TOTAL STAFFING:**

A. Benefit Services Division

1. Budget 2017 12 Actual

7

B. Members' Services Division

1. Budget 2017 Actual 9

9

# III. TOTAL CASES PENDING

			ТОТА	L CAS	SES	S REVIE	WED			38
F.	New 1	Retirees	(	(Nos. 3	397	9- 3998)				20
			(	(a) 4c	Dis	abled Ad	ult Surviv	or		0
						or Childre				4
E.	Section	on 8134 A	pplicants	(a) Sui	rviv	ing Spou	ise			6
D.	Section	on 8130 A	pplicants	Deferr	ed.	Age Retii	rement			0
C.	Section	on 8125 A	pplicants	Medic	al I	Disability	Retireme	nt		0
B.	Section	on 8123 A	pplicants	Medic	al I	Disability				0
					В.	ERIP				0
	2.	Service 1	Retirement	t	A.	Regular				4
					C.	LKII		C	,	4
			•			Regular ERIP		1		
	1.	Age Ret	irement			Optiona	1	3		
	Secti	on 8120.1	Applicant	ts Post	08	/22/84	25/30/65			
	Secti	on 8120	Applicant				25/30/60			
Α.	Secti	ion 8119	Applicant	ts Pre	10	0/01/81	20/25/60	)		

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of November 08, 2017 the following applications are recommended for **APPROVAL** by 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 (§8119) for review.

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

There are no Optional/Age Retirement Applications (§8120) for review.

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

1. Name Luz C. David (List #3650)

Date of Birth

Department Guam Memorial Hospital Authority

Length of Service 25 Years 07 Months 15 Days

Service Factor 25.625

Average Annual Salary \$61,729.59 Annual Annuity \$31,536.96 Percentage Earned 51.088886

Effective Date September 17, 2016

2 Name Vincent D. Pangelinan (List #3728)

Date of Birth

Department Port Authority of Guam

Length of Service 26 Years 00 Months 00 Days

Service Factor 26.000 Average Annual Salary \$53,936.91 Annual Annuity \$17,313.84 Percentage Earned 32.100170

Effective Date September 21, 2016

3. Name Rudolph B. Salas (List #3709)

Date of Birth

Department Guam Power Authority

Length of Service 27 Years 04 Months 15 Days

Service Factor 27.375
Average Annual Salary \$44,122.53
Annual Annuity \$25,401.12
Percentage Earned 57.569500

Effective Date October 01, 2016

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

2. Name Roque D. Santos (List #3693)

Date of Birth

Department Department of Correction
Length of Service 29 Years 03 Months 00 Days

Service Factor 29.250 Average Annual Salary \$62,567.41 Annual Annuity \$42,624.00 Percentage Earned 68.124923

Effective Date September 17, 2016

## 2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name Daisy S. Fatovic (List #3596)

Date of Birth

Department Department of Education
Length of Service 32 Years 05 Months 15 Days

Service Factor 32.458 Average Annual Salary \$64,914.27 Annual Annuity \$49,428.96 Percentage Earned 76.144983

Effective Date August 12, 2016

2. Name Marie C. Mandapat (List #3618)

Date of Birth

Department Department of Education
Length of Service 30 Years 05 Months 00 Days

Service Factor 30.416
Average Annual Salary \$64,167.75
Annual Annuity \$45,584.88
Percentage Earned 71.040172

Effective Date August 12, 2016

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

1. Name Rosemary M. Williams (List #3600)

Date of Birth

Department Department of Education
Length of Service 33 Years 04 Months 00 Days

Service Factor 33.333
Average Annual Salary \$63,486.40
Annual Annuity \$49,730.40
Percentage Earned 78.332367

Effective Date August 12, 2016

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

1. Name Elizabeth DC Villanueva (List #3637)

Date of Birth

Department Department of Education
Length of Service 31 Years 07 Months 15 Days

Service Factor 31.625 Average Annual Salary \$68,050.05 Annual Annuity \$50,399.52 Percentage Earned 74.062429

Effective Date September 03, 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. DISABILIY 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
Carlos L. Cepeda
Date of Death
October 15, 2017
Annuity due Decease
Surviving Spouse
Survivor's Annuity
Percentage Earned
Effective Date
Carlos L. Cepeda
October 15, 2017

Survivor Spouse
Doris UC Cepeda (List #3998)
\$15,386.64

59.999812
Cotober 15, 2017

c. Name Vincent B. Cruz
Date of Death October 01, 2017
Annuity due Decease \$58,939.92
Surviving Spouse Charlene MB Cruz (List #3991)
Survivor's Annuity \$35,364.00
Percentage Earned 60.000081
Effective Date October 01, 2017

d. Name Cecilia B. Mendiola

Date of Death October 13, 2017

Annuity due Decease \$19,309.20

Surviving Spouse Francisco C. Mendiola (List #3996)

Survivor's Annuity \$11,585.52 Percentage Earned 60.000000

Effective Date October 13, 2017

e. Name Jesus S. Quenga
Date of Death September 17, 2017

Annuity due Decease \$21,426.72

Surviving Spouse Julia Q. Quenga (List # 3983)

Survivor's Annuity \$12,856.08 Percentage Earned 60.000224

Effective Date September 17, 2017

f. Name Michael J. Williams

Date of Death September 13, 2017 Annuity due Decease \$26,818.32

Surviving Spouse Faith Kloulubak (List #3979)

Survivor's Annuity \$16,091.04 Percentage Earned 60.000178

Effective Date September 13, 2017

2. Minor Child(ren) Survivor Stipend Application

See Page 12 and 13 for applications

3. Adult Disabled Survivor Stipend Application

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

RETIREMENT ANNUTTIES:

3979 Name Faith Kloulubak
Surviving Spouse of Michael J. Williams

Agency Department of Education

Effective Date September 13, 2017

3980 Name Joffre Q. Aguon Date of Birth Agency Department of Land Management Effective Date September 16, 2017 3981 Name Jimmy I. Camacho Date of Birth Agency Department of Land Management Effective Date September 16, 2017 3982 Name Colleen S. Meno Date of Birth Agency Department of Revenue & Taxation Effective Date September 16, 2017 3983 Name Julia Q. Quenga Surviving Spouse of Jesus S. Quenga Agency Guam Memorial Hospital Authority Effective Date September 17, 2017 3984 Name Terry G. Aguon Date of Birth Agency Public Health & Social Services Effective Date September 30, 2017 3985 Name Barbara C. Crisostomo Date of Birth Agency Department of Education Effective Date September 30, 2017

3986 Name

Date of Birth

Agency

Effective Date

3987 Name

Date of Birth

Agency

Effective Date

Magdalena S. Fejeran

Department of Education

September 30, 2017

Barbara F. Lanada

Revenue & Taxation September 30, 2017

3988 Name

Date of Birth

Agency

Effective Date

3989 Name

Date of Birth

Agency

Effective Date

3990 Name

Date of Birth

Agency

Effective Date

3991 Name

Surviving Spouse of

Agency

Effective Date

3992 Name

Date of Birth

Agency

Effective Date

3993 Name

Surviving Spouse of

Agency

Effective Date

3994 Name

Date of Birth

Agency

Effective Date

3995 Name

Date of Birth

Agency

Effective Date

Virginia A. Mendiola

Department of Labor

September 30, 2017

Faustino P. Punzalan

Department of Public Works

September 30, 2017

Francisco T. Sablan

Guam Water Works Authority

September 30, 2017

Charlene MB Cruz

Vincent B. Cruz

Guam Water Works Authority

October 01, 2017

Kenneth L. Williams

Office of the Attorney General

October 01, 2017

Lori Jean Hong

Antonio P. Chargualaf

Department of Public Works

October 04, 2017

Carroll W. Flores

Department of Education

October 13, 2017

David T. Gofigan

Department of Education

October 13, 2017

3996 Name

Surviving Spouse of

Agency

Effective Date

3997 Name

Date of Birth

Agency

Effective Date

3998 Name

Surviving Spouse of

Agency

Effective Date

Francisco T. Mendiola Cecilia B. Mendiola

Public Health & Social Services

October 13, 2017

John J. Quintanilla

Guam Community College

October 14, 2017

Doris UC Cepeda

Carlos L. Cepeda

Department of Public Works

October 15, 2017

#### V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of November 08, 2017 the following applications are recommended for review and **APPROVAL** by the Board of Trustees:

#### 1. Minor Child/Children Survivor Benefits

# Application for Minor Child/Children Survivor Benefits 4 GCA Chapter 8, § 8134 (a).(3)

Child's Name	Bamba, Nalia Jade
Date of Birth	
Age	Twelve (12) Years Old
Child's Name	Bamba, Jarren Nicolas
Date of Birth	January 25, 2007
Age	Ten (10) Years Old

Name of Deceased Retiree
Employing Department
Years of Service
Position Title
Marital Status
Date of Birth
Date of Application

Tenorio, Gregorio G.
Judiciary of Guam
O7 Years 00 Months 00 Days
Probation Officer II
Widower
September 13, 2017
October 17, 2017

Mr. Ryan FT Bamba and Ms. Patricia RT Bamba are applying for Minor Child Stipend benefits on behalf of Nalia Jade Bamba and Jarren Nicolas Bamba. Mr. Ryan Bamba and Ms. Patricia Bamba have been appointed Legal Guardians over the Person and Estate of the two minor children. The two children are the adopted children of Mr. Gregorio G. Tenorio, a deceased retiree who passed away on September 13, 2017.

In support of their application, Mr. Bamba and Ms. Bamba have provided a copy of the Order of Guardianship of the Person and Estate of the minor children; a copy of the Letter of Guardianship, a copy of the minor children's birth certificates; a copy of the Order Granting Petition for Adoption; as well as a copy of Mr. Tenorio's death certificate.

## 2. Minor Child/Children Survivor Benefits

# Application for Minor Child/Children Survivor Benefits 4 GCA Chapter 8, § 8134 (a).(3)

Child's Name Date of Birth	Mesa, Janice Marie Duenas
Age	Sixteen (16) Years Old
Child's Name Date of Birth Age	Mesa, Landon Issiah Duenas June 15, 2005 Twelve (12) Years Old

Name of Deceased Retiree
Employing Department
Years of Service
Position Title
Marital Status
Date of Birth
Date of Application

Mesa, Hunor LG
Department of Agriculture
25 Years 06 Months 00 Days
Livestock Caretaker
Single
May 14, 2017
August 25, 2017

Ms. Ann Marie Duenas Mesa is applying for Minor Child Stipend benefits on behalf of Janice Marie Duenas Mesa and Landon Issiah Duenas Mesa. Ms. Mesa has been appointed the legal guardian of the person and estate of the minor children. The minor children are the adopted children of deceased retiree Mr. Hunor LG Mesa and Ms. Josephine Rose Guerrero Duenas. Mr. Mesa passed away on May 14, 2017.

In support of her application, Ms. Mesa has provided a copy of the Order of Guardianship of the Person and Estate of the minor children; a copy of the Letter of Guardianship, a copy of the minor children's birth certificates as well as a copy of Mr. Mesa's death certificate.