GOVERNMENT OF GUAM RETIREMENT FUND

MEMBERS' AND BENEFITS COMMITTEE REPORT

OCTOBER, 2017



Members & Benefits Committee

October 20, 2017

MEMORANDUM

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

October, 2017 Report

Please find attached the Members' and Benefits Committee's October, 2017 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the October period.

Should you require further information concerning this report, feel free to contact me at your earliest convenience.

KATHERINE TE TAITANO

Members' Benefits mittee Meeting Summary Period: Januar, 17 to December, 2017

		-	ou. Jailuai	al)	i io De	io December,	71.07						\
MATRADEDO		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Jec
MEMBERS	MEMBERS & BENEFILS DIVISION STAFF	12	14	14	13	13	13	13	13	45	16		3
No. of Active Members	• Members									2	2		
	Defined Benefits	2,162	2,136	2,130	2,125	2,107	2.093	2 047	2 031	2 040	2000		
	Defined Contributions	8,429	8,396	14		9.434	8 323	7,819			2,020		
No. of Retirees	ses							2		6,5,5			
	Defined Benefits	7,200	7,208	7,201	7.192	7 195	7 207	7 108	7 108	7 200	7		
	Defined Contributions	897	906		917			042	050	780	1,418		
No. of Cases Pending		54	40	38	43	47	41	250	25	100	3	ľ	
8119, 8120	a Age Retirement	3	8	2	-	1	-	5	7	47	04	٥	0
& 8120.1	b Age Retirement (ERIP)	0	0	0	C	10	- -	5 0	0	70	2		
	c Optional Retirement	0	-	C	0	7	1	2 4		5 0	O		
	d Service Retirement	8	8	0	10	- α	101	- -	0	2 0	2		
	e Service Retirement (ERIP)	0	0	0	C	C	2 0	F	0 0	2 0	7		
8123	f Medical Disability Applicants	0	0	0	C	c	1	2 0		2 0			
8125	g Medical Disability - Finalizations	0	F	0	0	0	- -	7 0	5 0	٥			
8130	h Deferred Age Retirement	0	F	c	-		1			5 0			
8134 (a)	i Survivor Annuity Benefits	16	7	9	10	7	- -	2 1	2 4	200	7		
8134(a).3	j Minor Children Survivor Benefits	0	С	0	10	-	10	1	7 0	70	1		
8134(a)4c	k Disabled Adult Survivor Benefits	C		0	7		5 0	-	5 0	5	0		
	New Retirees	27	100	70	- 0	2 6	1	5	5	٥	0		
No of Cases Acted On	2 Acted On	12	2 5	2 3	2	23	13	18	1	28	49		
8119 8120	8419 8420 2 Acc Detiroment	20	₽,	88	43	47	41	34	21	42	64	0	0
8 8420 4	A Age nettlement	3	8	5	2	2	T		0	2	3		
T	D Age Retirement (ERIP)			0	0	0	0	0	0	0	0		
	c Optional Retirement		7	0	1	1	2	F	0	0	2		
	u pervice Retirement	8	8	8	6	8	10	4	9	10	2		
0400	E Service Retirement (ERIP)	0	ा	0	0	0	0	0	0	0	0		
	I Wedical Disability Applicants	0	0	0	0	0	-	3	0	0	0		
	g Medical Disability - Finalizations		=	0	0	0	0	0	0	0	C		
	n Deferred Age (wo Survivor Benefits)	0	-	0	-	0	-	0	0	0	-		
0134 (a)	I Survivor Annuity Benefits	16	7	9	10	17	7	7	4	2	1		Ī
十		0	0	0	0	0	0	F	c		- 0		
8134(a)4c	k Disabled Adult Survivor Benefits	0	0	0	F	0	0	0	c	r	0		T
	New Retirees	27	19	19	19	25	19	18	1	280	40		
No. of Comn	No. of Committee Meetings Held	1	-	-	F	-	-	F	F	1	7		
No. of Kesol	No. of Resolutions Submitted	0	0	0	0	0	0	To	c	· c	- 0		
Communicat	Communications Received	0	0	0	0	c	Te	to	10	7			T
Communicat	Communications Acted On	0	0	c	c	6	0	10	5 0	-	5 0	-	ľ
		T		1			7	1	5	5	5	٥	
		1	-		1					•		_	

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

Defined Benefits 2,028
 Defined Contributions 8,379

10,407

B. No. of Retirees

Defined Benefits 7,218
 Defined Contributions 987

8,205 18,612

II. 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

F.	New	Retirees	(Nos.	393	30- 3978)			49
						lult Survivor		0
Ľ.	Secu	ion 8134 Applicants			or Childr			7 0
E.	Section	ion 2134 Applicants	. (a) S .	7 10 7 7 1	vina Snov	100		7
D.	Secti	ion 8130 Applicants	s Defe	red	Age Reti	rement		1
C.	Secti	ion 8125 Applicants	s Medi	cal	Disability	Retirement		0
B.	Secti	ion 8123 Applicants	s Medi	cal	Disability	7		0
	2.	Service Retireme	nt		Regular ERIP			2 0
	1.	Age Retirement		В.	Optiona Regular ERIP	1	2 3 0	5
A.	Sect	tion 8119 Application 8120 Application 8120.1 Application 8120.1	nts Pos	t 10	0/01/81			

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of October 18, 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 (§8119) for review.

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

1. Name Marissa Q. Mears (List #3662)

Date of Birth

Department Guam Public Library

Length of Service 20 Years 07 Months 00 Days

Service Factor 20.583 Average Annual Salary \$25,386.32 Annual Annuity \$11,793.84 Percentage Earned 46.457462

Effective Date September 17, 2016

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

1. Name Rowena R. Fuertes (List #3679)

Date of Birth

Department Guam Memorial Hospital Authority

Length of Service 27 Years 07 Months 15 Days

Service Factor 27.625
Average Annual Salary \$118,836.32
Annual Annuity \$60,522.96
Percentage Earned 50.929682

Effective Date September 24, 2016

2 Name Johnny R. Mantanona (List #3685)

Date of Birth

Department Guam Power Authority
Length of Service 27 Years 02 Months 15 Days

Service Factor 27.208
Average Annual Salary \$49,276.71
Annual Annuity \$23,213.04
Percentage Earned 47.107528

Effective Date September 30, 2016

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

1. Name Joseph SN Paulino (List #3666)

Date of Birth

Department Guam Power Authority
Length of Service 27 Years 08 Months 00 Days

Service Factor 27.666
Average Annual Salary \$61,371.00
Annual Annuity \$39,378.72
Percentage Earned 64.165029

Effective Date September 17, 2016

2. Name Alexander A. Villarta (List #3674)

Date of Birth

Department Guam Power Authority
Length of Service 23 Years 09 Months 15 Days

Service Factor 23.791
Average Annual Salary \$52,438.41
Annual Annuity \$28,567.20
Percentage Earned 54.477624

Effective Date September 17, 2016

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name Frances G. Brown (List #3682)

Date of Birth

Department Guam Memorial Hospital Authority

Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$37,319.30
Annual Annuity \$32,061.36
Percentage Earned 85.910936

Effective Date September 30, 2016

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

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

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

1. Name Ronney V. Diego (List #3675)

Date of Birth

Department Guam Fire Department Length of Service 36 Years 00 Months 00 Days

Service Factor36.000Average Annual Salary\$110,053.14Annual Annuity\$ 93,545.28Percentage Earned85.000100

Effective Date September 18, 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

1. Name Merla G. Gicos (List #3656)

Date of Birth

Department Guam Memorial Hospital Authority

Length of Service 22 Years 09 Months 00 Days

Service Factor 22.750
Average Annual Salary \$47,144.67
Annual Annuity \$24,456.24
Percentage Earned 51.874877

Effective Date September 17, 2016

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS - Section 8134

1. Surviving Spouse Annuity

a. Name
Date of Death
Annuity due Decease
Surviving Spouse
Survivor's Annuity
Percentage Earned
Effective Date

b. Name
Date of Death
Annuity due Decease
Surviving Spouse
Survivor's Annuity
Percentage Earned
Effective Date

c. Name
Date of Death
Annuity due Decease
Surviving Spouse
Survivor's Annuity
Percentage Earned
Effective Date

d. Name
Date of Death
Annuity due Decease
Surviving Spouse
Survivor's Annuity
Percentage Earned
Effective Date

e. Name
Date of Death
Annuity due Decease
Surviving Spouse
Survivor's Annuity
Percentage Earned
Effective Date

Doris V. Braley
September 14, 2017
\$19,482.24
David A. Braley (List #3945)
\$11,689.44
60.000492
September 14, 2017

Benny N. Campos, Jr. August 10, 2017 \$32,304.96 Rosalia S. Campos (List #3932) \$19,382.88 59.999702 August 10, 2017

James B. Jamison September 21, 2017 \$10,665.36 Barbara A. Jamison (List #3964) \$ 6,399.12 59.999099 September 21, 2017

Vicente B. Jesus September 04, 2017 \$10,661.52 Isabel LG Jesus (List #3941) \$ 6,396.96 60.000450 September 04, 2017

Robert J. Respicio September 04, 2017 \$62,170.56 Rose M. Respicio (List #3942) \$37,302.24 59.999845 September 04, 2017 f. Name Charles E. Taitano
Date of Death September 03, 2017

Annuity due Decease \$25,486.32

Surviving Spouse Carmen F. Taitano (List #3940)

Survivor's Annuity \$15,291.84 Percentage Earned 60.000188

Effective Date September 03, 2017

g. Name Jose T. Villagomez
Date of Death September 05, 2017

Annuity due Decease \$18,913.44

Surviving Spouse Rosario G. Villagomez (List # 3944)

Survivor's Annuity \$11,348.16 Percentage Earned 60.000507

Effective Date September 05, 2017

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

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

3930 Name Benjamin D. San Agustin

Date of Birth

Agency Department of Public Works
Effective Date July 29, 2017

3931 Name Michell T. Machie

Date of Birth

Agency Department of Public Works

Effective Date August 01, 2017

3932 Name Rosella S. Campos Surviving Spouse of Benny N. Campos, Jr.

Agency Guam Power Authority Effective Date August 10, 2017

3933 Name Anthony H. Cepeda

Date of Birth

Agency Department of Education

Effective Date August 12, 2017

3934 Name Antonia M. Calvo Date of Birth Agency Department of Education Effective Date August 23, 2017 3935 Name Marc B. LaPlante Date of Birth Agency Department of Education Effective Date August 23, 2017 3936 Name Diana Rose C. Pegarido Date of Birth Agency Department of Education Effective Date August 23, 2017 3937 Name Maria C. Flores Date of Birth Agency Department of Revenue & Taxation Effective Date August 29, 2017 3938 Name Monica L. Fernandez Date of Birth Agency Guam Power Authority Effective Date September 02, 2017 3939 Name Delfyn S. Quitlong Date of Birth Agency Guam Water Works Authority Effective Date September 02, 2017 3940 Name Carmen F. Taitano Surviving Spouse of Charles E. Taitano

Agency Department of Public Works Effective Date September 03, 2017

3941 Name Isabel LG Jesus Surviving Spouse of Vicente B. Jesus Agency Public Health & Social Services Effective Date September 04, 2017

3942 Name Rose S. Respicio Surviving Spouse of Robert J. Respicio Agency Guam Power Authority Effective Date September 04, 2017

3943 Name
Date of Birth
Agency
Effective Date

3944 Name Surviving Spouse of Agency

Effective Date

3945 Name
Surviving Spouse of
Agency
Effective Date

3946 Name
Date of Birth
Agency
Effective Date

3947 Name
Date of Birth
Agency
Effective Date

3948 Name
Date of Birth
Agency
Effective Date

3949 Name
Date of Birth
Agency
Effective Date

3950 Name
Date of Birth
Agency
Effective Date

3951 Name
Date of Birth
Agency
Effective Date

Manuel N. Cruz

Department of Corrections September 05, 2017

Rosario G. Villagomez Jose T. Villagomez Guam Legislature September 05, 2017

David A. Braley Doris V. Braley Department of Education September 14, 2017

Anthony B. Babauta

Department of Public Works September 16, 2017

Cora F. Cepeda

Guam Memorial Hospital Authority September 16, 2017

Antoinette M. Cortez

Guam Behavioral Health & Wellness Center September 16, 2017

Antoinette S. Cruz

Department of Administration September 16, 2017

Samuel D. Donato

Department of Corrections September 16, 2017

Frances S. Eustaquio

Guam Power Authority September 16, 2017

3952	Name Date of Birth	David M. Fejeran
	Agency Effective Date	Guam Power Authority September 16, 2017
3953	Name Date of Birth	Cecilia M. Fernandez
	Agency Effective Date	Public Defenders Corporation September 16, 2017
3954	Name Date of Birth	Remedios S. Malig
	Agency Effective Date	Guam Behavioral & Wellness Center September 16, 2017
3955	Name Date of Birth	Joaquin R. Meno
	Agency Effective Date	Port Authority of Guam September 16, 2017
3956	Name Date of Birth	Michael Q. Meno
	Agency Effective Date	Department of Parks & Recreation September 16, 2017
3957	Name Date of Birth	Jorge D. Pecina, Jr.
	Agency Effective Date	Port Authority of Guam September 16, 2017
3958	Name Date of Birth	Roman LG Quinata, Jr.
	Agency Effective Date	Department of Labor September 16, 2017
	Name Date of Birth	Edgardo T. Retumban, Sr.
	Agency Effective Date	Port Authority of Guam September 16, 2017
	Name Date of Birth	Cecilia M. Reyes
	Agency Effective Date	Department of Administration September 16, 2017

3961 Name Joaquin M. Reyes Date of Birth Department of Public Works Agency Effective Date September 16, 2017 3962 Name Alfred S. Santos Date of Birth Department of Public Works Agency Effective Date September 16, 2017 3963 Name James M. Robinson Date of Birth Agency Judiciary of Guam Effective Date September 17, 2017 3964 Name Barbara A. Jamison Surviving Spouse of James B. Jamison Department of Education Agency Effective Date September 21, 2017 3965 Name Dorothy P. Harris Date of Birth Port Authority of Guam Agency Effective Date September 23, 2017 Teresita LG Pereira 3966 Name Date of Birth Department of Education Agency Effective Date September 23, 2017 3967 Name Diana F. Aguon Date of Birth Department of Education Agency Effective Date September 27, 2017 3968 Name Anna B. Cepeda Date of Birth Department of Education Agency Effective Date September 27, 2017

> M&B Committee Findings October 20, 2017

Fred F. Blas

Guam Fire Department

September 30, 2017

3969 Name

Date of Birth

Effective Date

Agency

3970	Name	Kenneth L. Calvo
	Date of Birth Agency Effective Date	Port Authority of Guam September 30, 2017
3971	Name Date of Birth	Sonia O. Corral
	Agency Effective Date	Guam Memorial Hospital Authority September 30, 2017
3972	Name Date of Birth	Annie M. Gutierrez
	Agency Effective Date	Guam Housing Corporation September 30, 2017
3973	Name Date of Birth	Noel G. Milano
	Agency Effective Date	Guam Power Authority September 30, 2017
3974	Name Date of Birth	Rosario LG Quitugua
	Agency Effective Date	Guam Housing Corporation September 30, 2017
3975	Name Date of Birth	Joseph P. Claveria
	Agency Effective Date	Guam Water Works Authority October 01, 2017
3976	Name Date of Birth	Joseph J. Nangauta
	Agency Effective Date	Port Authority of Guam October 01, 2017
3977	Name Date of Birth	Kenneth Lee Weibling, III
	Agency Effective Date	Judiciary of Guam October 01, 2017
3978	Name Date of Birth	Roland E. Okada
	Agency Effective Date	Judiciary of Guam October 02, 2017