GOVERNMENT OF GUAM RETIREMENT FUND

MEMBERS' AND BENEFITS COMMITTEE REPORT

OCTOBER, 2019

Members and Benefits Committee Meeting Summary Period: January, 2019 to December, 2019

		rerioa	Period: January, 2019 to December,	y, 2019	to Dec	smber,	8102		,				
	- 15	Jan	Leo Leo	March	April	May	June	July	And	Sept	Ö	2	nec
MEMBERS' &	& BENEFITS DIVISION STAFF	14	13	13	13	13	13	13	13	13	13		
No. of Active Members	Members												
	Defined Benefits	1,737	1,731	1,711	1,700	1,694	1,649	1,636	1,639	1,602			
	Defined Contributions	5,399	5,444	5,654	5,681	5,696	5,706	5,254	5,339	5,854			
	DB1.75	3,152	3,146	3,136	3,130	3,120	3,050	3,026	3,044	3,025			
No. of Retirees				-									
	Defined Benefits	7,180	7,208	7,206	7,212	7,210	7,184	7,193	7,192	7,207			
	Defined Contributions	1,146	1,160	1,166	1,177	1,190	1,197	1,203	1,219	1,232			
	DB1.75	41	47	47	20	53	53	99	09	64			
No. of Cases Pending	Pending	43	79	29	47	137	62	73	74	69	31	P	0
8119, 8120	a Age Retirement (DB / DB1.75)	2	1	4	5	6	5	4	11	4	-		
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0		0	0	0			
	c Optional Retirement(DB/DB1.75)	2	0	3	3	6		+	-	e			
	d Service Retirement (DB/DB1.75)	16	11	26	17	57		22	18	12			
	e Service Retirement (ERIP)	0	0	0	0	0	0	0	0	0	0		
8123	f Medical Disability Applicants	1	-				0	1	1	0			
8125	Medical Disability	0	0				0	1	0	0			
8130	h Deferred Age Retirement	0	0				0	3	0	0			
8134 (a)	i Survivor Annuity Benefits	6	8				4	7	8	10			
8134(a).3	j Minor Children Survivor Benefit	0	1				0	0	0	0			
8134(a)4c	k Disabled Adult Survivor Benefit	0	0				0	0	0	0			
	I New Retirees (DB/DB1.75)	16	40	25	12		7	34	35	40	16		
No. of Cases Acted On	Acted On	43	62			_	62	73	74	69	31	°	0
20	a Age Retirement (DB/DB.175)	2	1		5	6	5	4	11	4	-		
& 8120.1	b Age Retirement (ERIP)	٥	0	0	0	0	0	0	0	0	0		
		2	0	က	ဇ	6	-	1	1	3	6		
	d Service Retirement (DB/DB1.75)	16	-		17	57	45	22	18	12	0		
	e Service Retirement (ERIP)	0	0	26	0	0	0	0	0	0	0		
8123	f Medical Disability Applicants	-	-	0	0	0	0	-	-	0	-		
8125	g Medical Disability Finalization	Ö	0	-	0	2	0	-	0	0	0		
	Deferred Age Re	0	0	0	0	7	0	က	0	0	4		
8134 (a)		9	8	0	5	13	4	7	8	5	0		
8134(a).3	 Minor Children Survivor Benefit 	0	-	8	0	0	0	0	0	0	0		
8134(a)4c	k Disabled Adult Survivor Benefit	0	0	0	0	0	0	0	0	0	ō		
	New Retirees	16	40	25	12	40	7	34	35	40	16		
No. of Commi	No. of Committee Meetings Held	1	1	1	1	1	1	+	1	-	-		
No. of Resolut	No. of Resolutions Submitted	0	0	0	0	0	0	0	0	0	0	0	0
Communications Received	ns Received	0	0	0	0	0	0	O	0	0	0	0	0
Communications Acted On	ns Acted On	Ö	0	0	0	0	0	Ö	0	0	0	0	0



Members & Benefits Committee

October 29, 2019

MEMORANDUM

TO:

Chairman, Board of Trustees

Government of Guam Retirement Fund

FROM:

Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

October, 2019 Report

Please find attached the Members' and Benefits Committee's October, 2019 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

I. TOTAL MEMBERS SERVED:

- A. No. of Active Members
 - 1. Defined Benefits
 - 2. Defined Contributions
 - 3. DB1.75
- B. No. of Retirees
 - 1. Defined Benefits
 - 2. Defined Contributions
 - 3. DB1.75

II. TOTAL STAFFING:

- A. Benefit Services Division
 - 1. Budget 2019 Actual

11

8

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- B. Members' Services Division
 - 1. Budget 2019 Actual

10

5

III. TOTAL CASES PENDING

Α.	Section 8120 Applie Section 8120.1 Applie		cants Pre 10/01/81 cants Post 10/01/81 cants Post 08/22/84 cants DB1.75		20/25/60 25/30/60 25/30/65 / 5/62)	
	1. Age Retirem	ent		A. Optiona B. Regular C. ERIP D. DB1.75		0 1 0 0	1
	2. Service Retirement A. Regular B. ERIP 0						9
В.	Section 8123 Application 8505 Applicatio			50.7		0 0	0
C.	Section 8125 Applicants Medical Disability Retirement (Finalization) Section 8505 Applicants Medical Disability Retirement						1 0
D.	Section 8130 Applicants Deferred Age Retirement						0
E.	Section 8134 Application Section 8506 Application 8506 Ap		(a).3 N (a) 4c [viving Spous linor Childre Disabled Adu viving Spous	en ult Survivor		4 0 0 0
F.	Defined Benefits New Retirees (Nos. 4525- 4539)						15
	DB1.75 New Retirees (Nos. B-0065)						1
TOTAL CASES REVIEWED							31

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of October 11, 2019 the following applications are recommended for APPROVAL by the Board of Trustees:

BENEFIT SERVICES DIVISION

III. DEFINED BENEFIT RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional Retirement

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

There are no §8119 (pre 10/01/81) Optional/Age Retirement Applications for review.

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

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

(c) Section 8120.1 (after 08/22/84) - Optional/Age Retirement

1. Name Robert H. Richmond (List #4420)

Date of Birth

Department University of Guam

Length of Service 20 Years 11 Months 00 Days

Service Factor 20.916
Average Annual Salary \$99,241.87
Annual Annuity \$46,931.52
Percentage Earned 47.290039
Effective Date May 27, 2019

(d) Section 8503. (DB1.75) - Age Retirement

There are no §8503.(DB1.75) - Age Retirement Applications for review.

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

a. Section 8119 (Pre 10/01/81) - Service Retirement

1. Name Steven R. Imler (List #4389)

Date of Birth

Department Department of Education
Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$60,584.15
Annual Annuity \$51,496.56
Percentage Earned 85.000053

Effective Date February 12, 2019

2. Name Antonio B. Taitingfong (List #4409)

Date of Birth

Department AB Won Pat International Airport Authority

Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$83,194.59
Annual Annuity \$70,715.52
Percentage Earned 85.000142
Effective Date April 20, 2019

b. Section 8120. (post 10/01/84) - Service Retirement

There are no §8120. (post 10/01/84) Service Retirement Applications for review.

c. Section 8120.1 (post 08/22/84) - Service Retirement

1. Name Rosario LG Quitugua (List #3974)

Date of Birth

Department Guam Housing Corporation
Length of Service 32 Years 00 Months 15 Days

Service Factor 32.041
Average Annual Salary \$52,208.00
Annual Annuity \$39,209.52
Percentage Earned 75.102513

Effective Date September 30, 2017

2. Name

Date of Birth

Department Length of Service Service Factor

Average Annual Salary Annual Annuity Percentage Earned Effective Date

3. Name

Date of Birth Department

Length of Service

Service Factor Average Annual Salary Annual Annuity Percentage Earned Effective Date

4. Name

Date of Birth
Department
Length of Service
Service Factor

Average Annual Salary Annual Annuity Percentage Earned Effective Date

5. Name

Date of Birth
Department
Length of Service

Service Factor
Average Annual Salary
Annual Annuity
Percentage Earned
Effective Date

Albert M. Alegarbes (List #4158)

Department of Public Works 30 Years 08 Months 15 Days

\$50,067.90 \$35,933.76 71.770056 July 07, 2018

30.708

Gary R. Denton (List #4330)

University of Guam

33 Years 01 Month 00 Days

33.083 \$149,409.06 \$116,102.16 77.707576 January 01, 2019

Vivian D. Cruz (List #4350)

Guam Community College 30 Years 02 Months 00 Days

30.166 \$42,963.48 \$30,252.72 70.414966

February 02, 2019

Peter J. Borja (List #4366)

Guam Water Works Authority 32 Years 08 Months 15 Days 32.708

\$78,746.71 \$60,453.84 76.769988

February 16, 2019

6. Name Roland J. Gogue (List #4414)

Date of Birth

Department Guam Power Authority
Length of Service 31 Years 10 Months 15 Days

Service Factor 31.875
Average Annual Salary \$67,290.33
Annual Annuity \$50,257.44
Percentage Earned 74.687462
Effective Date April 27, 2019

7. Name Ronnie J. Cruz (List #4418)

Date of Birth

Department Port Authority of Guam
Length of Service 31 Years 02 Months 15 Days

Service Factor 31.208
Average Annual Salary \$90,582.17
Annual Annuity \$66,143.04
Percentage Earned 73.019933
Effective Date May 04, 2019

3. Section 8123 Disability Retirement Application

There are no §8123 Disability Retirement Applications for review.

Section 8505 ((DB1.75) Disability Retirement Application

There are no §8505 (DB1.75) Disability Retirement Applications for review.

4. Section 8125 Disability Retirement Annuity Finalization

Name: Lora Jean Manalisay (List #4388)

Date of Birth

Department Department of Education

Date of Board Approval
Average Annual Salary
Annual Annuity
S17,987.04
Percentage Earned
S26,980.52
S17,987.04
66.666765

Effective Date February 09, 2019

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

There are no §8505 (DB1.75) Disability Retirement Annuity Finalizations to be reviewed.

5. Section 8130 Deferred Age Retirement Applications

There are no §8130 Deferred Age Retirement Annuity Finalizations to be reviewed.

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name
Date of Death
Annuity due Decease
June K. Applegate
June 28, 2019
\$23,304.24

Surviving Spouse David R. Applegate (List # 4525)

Survivor's Annuity \$13,982.64
Percentage Earned 60.000411
Effective Date June 28, 2019

b. Name Charles B. Smith
Date of Death August 27, 2019
Annuity due Decease \$27,647.04

Surviving Spouse Diane C. Smith (List #4527)

Survivor's Annuity \$16,588.32
Percentage Earned 60.000347
Effective Date August 27, 2019

c. Name Danilo B. Boneo
Date of Death September 09, 2019
Annuity due Decease \$24,615.60

Surviving Spouse Linda F. Boneo (List #4532)

Survivor's Annuity \$14,769.36
Percentage Earned 60.000000

Effective Date September 09, 2019

d. Name Pedro S. Fejeran
Date of Death September 10, 2019

Annuity due Decease \$14,760.72

Surviving Spouse Corazon E. Fejeran (List #4533)

Survivor's Annuity \$ 8,856.48 Percentage Earned 60.000325

Effective Date September 10, 2019

Section 8506 (DB1.75) Surviving Spouse Annuity

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

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

1. Defined Benefit Retirement Plan

4525 Name

Surviving Spouse of

Agency

Effective Date

David R. Applegate June K. Applegate

Department of Education

June 28, 2019

4526 Name

Date of Birth Agency

Effective Date

Vonlester K. Olinger

Department of Military Affairs

August 03, 2019

4527 Name

Surviving Spouse of

Agency

Effective Date

Diane C. Smith

Charles B. Smith

Department of Public Works

August 27, 2019

4528 Name

Date of Birth

Agency

Effective Date

Teresita LG Kennimer

Guam Public Library

August 31, 2019

4529 Name

Date of Birth

Agency

Effective Date

Joy S. Villanueva

Public Health & Social Services

August 31, 2019

4530 Name

Date of Birth

Agency

Effective Date

Elaine SA Pangelinan

Department of Revenue & Tax

September 01, 2019

4531 Name

Date of Birth

Agency

Effective Date

Bernadette E. Lizama

Department of Education

September 07, 2019

4532 Name

Surviving Spouse of

Agency

Effective Date

Linda F. Boneo

Danilo B. Boneo

Guam Memorial Hospital Authority

September 09, 2019

4533 Name

Surviving Spouse of

Agency Effective Date Corazon E. Fejeran Pedro S. Fejeran Guam Power Authority September 10, 2019

4534 Name

Date of Birth

Agency

Effective Date

Steven J. Arceo

Guam Memorial Hospital Authority

September 14, 2019

4535 Name

Date of Birth

Agency

Effective Date

Jesusa S. Ladrido

Department of Education September 14, 2019

4536 Name

Date of Birth Agency

Effective Date

Jesse M. Lefever

Judiciary of Guam September 14, 2019

4537 Name

Date of Birth

Agency

Effective Date

Marie Q. Tenorio

Guam Behavioral Health & Wellness Center

September 14, 2019

4538 Name

Date of Birth

Agency Effective Date Eddie N. Castro

Port Authority of Guam September 17, 2019

4539 Name

Date of Birth

Agency
Effective Date

Frenaldo G. Achate

Department of Education September 25, 2019

2. DB1.75 Retirement Plan

B-0065 Name

Date of Birth

Agency

Effective Date

Francine M. Clement

Department of Education

August 08, 2019