

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

OCTOBER, 2019



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 11
 - Actual 8

- B. Members' Services Division
 - 1. Budget 2019 10
 - Actual 5

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

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| 2. | Name | Albert M. Alegarbes (List #4158) |
| | Date of Birth | |
| | Department | Department of Public Works |
| | Length of Service | 30 Years 08 Months 15 Days |
| | Service Factor | 30.708 |
| | Average Annual Salary | \$50,067.90 |
| | Annual Annuity | \$35,933.76 |
| | Percentage Earned | 71.770056 |
| | Effective Date | July 07, 2018 |
| | | |
| 3. | Name | Gary R. Denton (List #4330) |
| | Date of Birth | |
| | Department | University of Guam |
| | Length of Service | 33 Years 01 Month 00 Days |
| | Service Factor | 33.083 |
| | Average Annual Salary | \$149,409.06 |
| | Annual Annuity | \$116,102.16 |
| | Percentage Earned | 77.707576 |
| | Effective Date | January 01, 2019 |
| | | |
| 4. | Name | Vivian D. Cruz (List #4350) |
| | Date of Birth | |
| | Department | Guam Community College |
| | Length of Service | 30 Years 02 Months 00 Days |
| | Service Factor | 30.166 |
| | Average Annual Salary | \$42,963.48 |
| | Annual Annuity | \$30,252.72 |
| | Percentage Earned | 70.414966 |
| | Effective Date | February 02, 2019 |
| | | |
| 5. | Name | Peter J. Borja (List #4366) |
| | Date of Birth | |
| | Department | Guam Water Works Authority |
| | Length of Service | 32 Years 08 Months 15 Days |
| | Service Factor | 32.708 |
| | Average Annual Salary | \$78,746.71 |
| | Annual Annuity | \$60,453.84 |
| | Percentage Earned | 76.769988 |
| | Effective Date | 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	January 25, 2019
Average Annual Salary	\$26,980.52
Annual Annuity	\$ 17,987.04
Percentage Earned	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 *June K. Applegate*
Date of Death *June 28, 2019*
Annuity due Decease *\$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	David R. Applegate
	Surviving Spouse of	June K. Applegate
	Agency	Department of Education
	Effective Date	June 28, 2019
4526	Name	Vonlester K. Olinger
	Date of Birth	
	Agency	Department of Military Affairs
	Effective Date	August 03, 2019
4527	Name	Diane C. Smith
	Surviving Spouse of	Charles B. Smith
	Agency	Department of Public Works
	Effective Date	August 27, 2019
4528	Name	Teresita LG Kennimer
	Date of Birth	
	Agency	Guam Public Library
	Effective Date	August 31, 2019
4529	Name	Joy S. Villanueva
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	August 31, 2019
4530	Name	Elaine SA Pangelinan
	Date of Birth	
	Agency	Department of Revenue & Tax
	Effective Date	September 01, 2019
4531	Name	Bernadette E. Lizama
	Date of Birth	
	Agency	Department of Education
	Effective Date	September 07, 2019
4532	Name	Linda F. Boneo
	Surviving Spouse of	Danilo B. Boneo
	Agency	Guam Memorial Hospital Authority
	Effective Date	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. Ladrado . 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
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