

***Government of Guam Retirement
Fund***

***MEMBERS' AND BENEFITS
COMMITTEE***

***SEPTEMBER, 2006
END OF MONTH REPORT***



George A. Santos
Members' & Benefits Committee, Chairman

Katherine T.E. Taitano
Members' & Benefits Committee, Vice-Chairperson

Gerard A. Cruz
Trustee

October 13, 2006

MEMORANDUM

TO: Chairman, Board of Trustees
Government of Guam Retirement Fund

FROM: Chairman, Members' and Benefits Committee
Government of Guam Retirement Fund

SUBJECT: September, 2006 - End of Month Report

Please find attached the Members' and Benefits Committee's September, 2006 - End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the September period.

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


GEORGE A. SANTOS

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	4,311
2.	Defined Contributions	<u>5,856</u>

10,167

B. No. of Retirees

1.	Defined Benefits	6,831
2.	Defined Contributions	<u>159</u>

6,990

17,157

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2006	10
	Actual	

10

B. Members' Services Division

1.	Budget 2006	10
	Actual	

10

III. TOTAL CASES PENDING

A.	Section 8119 Applicants Pre 10/01/81	20/25/60	
	Section 8120 Applicants Post 10/01/81	25/30/60	
	Section 8120.1 Applicants Post 08/22/84	25/30/65	
1.	Age Retirement		
	A. Regular	3	
	B. ERIP	0	
	C. Optional	0	3
2.	Service Retirement		
	A. Regular	2	
	B. ERIP	0	2
B.	Section 8123 Applicants Medical Disability		9
C.	Section 8126 Applicants Medical Disability Appeals		1
D.	Section 8130 Applicants Deferred Age		1
E.	Section 8134 Applicants (a) Surviving Spouse		6
	(a).3 Minor Children		0
	(a)4C Disabled Adult Survivor		0
F.	New Retirees (Nos. 908-920)		<u>13</u>
	TOTAL CASES REVIEWED		35

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of September 13, 2006, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1. Age Retirement Applicants

a. Name: Henry G. Siegrist, Jr.
Date of Birth:
Department: University of Guam
Length of Service: 12 Years 04 Months 00 Days
Service Factor: 12.333
Average Annual Salary: \$110,370.84
Annual Annuity: \$ 28,511.52
Percentage Earned: 25.8324753
Effective Date: December 22, 2001

Age Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Carmen B. Ramos
Date of Birth:
Department: Guam Public School System
Length of Service: 20 Years 00 Months 00 Days
Service Factor: 20.000
Average Annual Salary: \$46,105.68
Annual Annuity: \$20,747.52
Percentage Earned: 44.9999219
Effective Date: August 12, 2006

Deferred Age Retirement Applicant

a. Name: William A. Vetarbo
 Date of Birth:
 Department: Guam Public School System
 Length of Service: 17 Years 07 Months 00 Days
 Service Factor: 17.583
 Average Annual Salary: \$38,344.02
 Annual Annuity: \$14,937.84
 Percentage Earned: 38.9574176
 Effective Date: August 08, 2006

2. Service Retirement Applicants

a. Name: Mildred T. Acfalle
 Date of Birth:
 Department: Guam Public School System
 Length of Service: 25 Years 00 Months 15 Days
 Service Factor: 25.041
 Average Annual Salary: \$50,659.97
 Annual Annuity: \$29,181.36
 Percentage Earned: 57.6024028
 Effective Date: August 12, 2006

b. Name: Roselyn L. Mitschelen
 Date of Birth:
 Department: Guam Public School System
 Length of Service: 34 Years 06 Months 00 Days
 Service Factor: 34.500
 Average Annual Salary: \$46,665.89
 Annual Annuity: \$37,915.92
 Percentage Earned: 81.2497522
 Effective Date: August 12, 2006

B. SECTION 8123 - DISABILITY APPLICANTS (For Review and/or Interview)

a. Name Aljean C. Piolo
Date of Birth
Department Department of Administration
Length of Service 15 Years 03 Months 00 Days
Date of Application April 21, 2006

C. SECTION 8130 (without SURVIVOR'S BENEFITS) Applicant

a. Name George P. Unchangco
Date of Birth
Department Guam Power Authority
Length of Service 19 Years 08 Months 15 Days
Service Factor 19.708
Average Annual Salary \$56,574.58
Annual Annuity \$25,045.68
Percentage Due 44.2702005
Effective Date August 01, 2006

D. SECTION 8134 - SURVIVING SPOUSE ANNUITY APPLICANTS

1. Surviving Spouse Annuity (a) (Regular §8119. Prior to 10/10/81)

a. Name: Venancio R. Acosta
Date of Death: July 30, 2006
Annuity due Decease: \$ 8,143.20
Surviving Spouse: Julita S. Acosta
Survivor's Annuity: \$ 4,071.60
Percentage Earned: 50%
Effective Date: July 30, 2006

- b. Name: Ernesto M. Espaldon, MD
Date of Death: August 04, 2006
Annuity due Decease: \$41,029.68
Surviving Spouse: Leticia V. Espaldon, MD
Survivor's Annuity: \$20,514.96
Percentage Earned: 50%
Effective Date: August 04, 2006
- c. Name: Damian C. Flores
Date of Death: July 23, 2006
Annuity due Decease: \$16,303.20
Surviving Spouse: Concepcion C. Flores
Survivor's Annuity: \$ 8,151.60
Percentage Earned: 50%
Effective Date: July 23, 2006
- d. Name: Anthony B. Ishmael
Date of Death: August 26, 2006
Annuity due Decease: \$19,061.52
Surviving Spouse: Ana G. Ishmael
Survivor's Annuity: \$ 9,530.88
Percentage Earned: 50%
Effective Date: August 26, 2006
- e. Name: Rosa B. Lizama
Date of Death: August 11, 2006
Annuity due Decease: \$20,027.76
Surviving Spouse: Galo D. Lizama
Survivor's Annuity: \$10,014.00
Percentage Earned: 50%
Effective Date: August 11, 2006
- f. Name: John S. San Agustin
Date of Death: May 29, 2006
Annuity due Decease: \$12,775.20
Surviving Spouse: Corazon V. San Agustin
Survivor's Annuity: \$ 6,387.60
Percentage Earned: 50%
Effective Date: May 29, 2006

E. Supplemental Listing of New Retirees and Finalized Retirement Annuities

908	Name	John L. Baza
	Date of Birth	
	Department	Guam Public School System
	Effective Date	June 08, 2004
909	Name	Corazon V. San Agustin
	Surviving Spouse of	John S. San Agustin
	Department	Guam Memorial Hospital Authority
	Effective Date	May 29, 2006
910	Name	Frankie M. Mendiola
	Date of Birth	
	Department	Guam Fire Department
	Effective Date	July 01, 2006
911	Name	Concepcion C. Flores
	Surviving Spouse of	Damian C. Flores
	Department	Department of Administration
	Effective Date	July 23, 2006
912	Name	George P. Unchangco
	Date of Birth	
	Department	Guam Power Authority
	Effective Date	August 01, 2006
913	Name	Antonio P. Guerrero
	Date of Birth	
	Department	Port Authority of Guam
	Effective Date	August 01, 2006
914	Name	Leticia V. Espaldon, M.D.
	Surviving Spouse of	Ernesto C. Espaldon, M.D.
	Department	Guam Legislature
	Effective Date	August 04, 2006

915	Name	William A. Vetarbo
	Date of Birth	
	Department	Guam Public School System
	Effective Date	August 08, 2006
916	Name	Galo D. Lizama
	Surviving Spouse of	Rosa B. Lizama
	Department	Guam Public School System
	Effective Date	August 11, 2006
917	Name	Mildred T. Acfalle
	Date of Birth	
	Department	Guam Public School System
	Effective Date	August 12, 2006
918	Name	Roselyn L. Mitschelen
	Date of Birth	
	Department	Guam Public School System
	Effective Date	August 12, 2006
919	Name	Carmen B. Ramos
	Date of Birth	
	Department	Guam Public School System
	Effective Date	August 12, 2006
920	Name	Ana G. Ishmael
	Surviving Spouse of	Anthony P. Ishmael
	Department	Guam Public School System
	Effective Date	August 26, 2006

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of September 13, 2006, the following application is recommended for **DISAPPROVAL** to the Board of Trustees:

A. SECTION 8123 (Disability Applicant - for review and/or interview)

1. Name	Agnes SN Rillera
Date of Birth	
Department	Guam Public School System
Length of Service	10 Years 02 Months 00 Days
Date of Application	April 10, 2006

