

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

SEPTEMBER, 2020



Members & Benefits Committee

September 25, 2020

MEMORANDUM

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

FROM: Chairperson, Members' & Benefits Committee,
Government of Guam Retirement Fund

SUBJECT: September, 2020 Report

Please find attached the Members' and Benefits Committee's September, 2020 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.

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 7,165
- 2. Defined Contributions
- 3. DB1.75 105

II. TOTAL STAFFING:

A. Benefit Services Division

- 1. Budget 2019 11
- Actual 7

B. Members' Services Division

- 1. Budget 2019 10
- Actual 4

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	
	Section 8503	Applicants DB1.75	--/ 5/62	
1.	Age Retirement	A. Optional	1	
		B. Regular	5	
		C. ERIP	0	
		D. DB1.75	0	6
2.	Service Retirement	A. Regular		27
		B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		0	0
	Section 8505 Applicants - Medical Disability		0	0
C.	Section 8125 Applicants	Medical Disability Retirement (Finalization)		1
	Section 8505 Applicants	Medical Disability Retirement		0
D.	Section 8130 Applicants	Deferred Age Retirement (DB)		0
		Deferred Age Retirement (DB1.75)		0
E.	Section 8134 Applicants	(a) Surviving Spouse		4
		(a).3 Minor Children		0
		(a) 4c Disabled Adult Survivor		0
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		3
F.	Defined Benefits New Retirees (Nos. 4751 - 4776)			26
	DB1.75 New Retirees (Nos. B-0102 to B-0107)			6
		TOTAL CASES REVIEWED		73

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of September 16, 2020 the following applications are recommended for **APPROVAL** by the Board of Trustees:

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 (Post 09/07/84) - Optional/Age Retirement

1. Name	Jose Mendez (List #4572)
Department	Guam Memorial Hospital Authority
Length of Service	29 Years 10 Months 15 Days
Service Factor	29.875
Average Annual Salary	\$40,935.63
Annual Annuity	\$23,748.72
Percentage Earned	58.014790
Effective Date	October 01, 2019

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

1. Name	Rose F. Ramsey (List # B-0042)
Department	Office of the Governor
Length of Service	10 Years 06 Months 15 Days
Service Factor	10.541
Average Annual Salary	\$103,384.00
Annual Annuity	\$ 19,070.88
Percentage Earned	18.446645
Effective Date	January 05, 2019
2. Name	Benjamin P. Posadas (List #B-0050)
Department	Guam Power Authority
Length of Service	23 Years 04 Months 15 Days
Service Factor	23.375
Average Annual Salary	\$52,622.07
Annual Annuity	\$21,525.60
Percentage Earned	40.906030
Effective Date	March 31, 2019

M&B Committee Findings
September 25, 2020

- | | |
|-----------------------|---------------------------------|
| 3. Name | Leilani A. Toves (List #B-0057) |
| Department | Judiciary of Guam |
| Length of Service | 14 Years 11 Months 15 Days |
| Service Factor | 14.958 |
| Average Annual Salary | \$36,431.12 |
| Annual Annuity | \$ 9,536.40 |
| Percentage Earned | 26.176521 |
| Effective Date | June 29, 2019 |
| | |
| 4. Name | Gabriel T. Cruz (List #B-0061) |
| Department | Department of Education |
| Length of Service | 23 Years 09 Months 00 Days |
| Service Factor | 23.750 |
| Average Annual Salary | \$51,191.60 |
| Annual Annuity | \$21,276.48 |
| Percentage Earned | 41.562443 |
| Effective Date | August 09, 2019 |
| | |
| 5. Name | Rose Q. Cunliffe (List #B-0064) |
| Department | Guam Visitor's Bureau |
| Length of Service | 23 Years 04 Months 00 Days |
| Service Factor | 23.333 |
| Average Annual Salary | \$98,425.60 |
| Annual Annuity | \$40,189.92 |
| Percentage Earned | 40.832791 |
| Effective Date | August 18, 2019 |

2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

- | | |
|-----------------------|---------------------------------|
| 1. Name | Matilda P. Iwanaga (List #4581) |
| Department | Department of Education |
| Length of Service | 34 Years 10 Months 15 Days |
| Service Factor | 34.875 |
| Average Annual Salary | \$53,376.45 |
| Annual Annuity | \$43,868.88 |
| Percentage Earned | 82.187706 |
| Effective Date | October 11, 2019 |

b. Section 8120. (Post 10/01/81) - Service Retirement

1. Name Bernice T. Duenas (List #4569)
Department Department of Public Works
Length of Service 30 Years 11 Months 15 Days
Service Factor 30.958
Average Annual Salary \$55,875.78
Annual Annuity \$40,451.28
Percentage Earned 72.395016
Effective Date October 01, 2019

2. Name Thomas PL Taitano (List #4576)
Department Department of Revenue & Taxation
Length of Service 35 Years 11 Months 15 Days
Service Factor 35.958
Average Annual Salary \$48,442.60
Annual Annuity \$41,125.44
Percentage Earned 84.895195
Effective Date October 01, 2019

3. Name Angela S. Flores (List #4596)
Department Bureau of Budget & Management Research
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$70,692.84
Annual Annuity \$60,088.80
Percentage Earned 84.999838
Effective Date October 24, 2019

c. Section 8120.1 (post 09/07/84) - Service Retirement

1. Name Albert S. Buendicho (List #3200)
Department Department of Youth Affairs
Length of Service 30 Years 04 Months 15 Days
Service Factor 30.375
Average Annual Salary \$59,115.16
Annual Annuity \$41,934.72
Percentage Earned 70.937336
Effective Date January 24, 2015

2. Name Gil S. Suguitan (List #4575)
 Department Bureau of Budget & Management Research
 Length of Service 30 Years 00 Months 15 Days
 Service Factor 30.041
 Average Annual Salary \$55,581.48
 Annual Annuity \$38,964.00
 Percentage Earned 70.102487
 Effective Date October 01, 2019
3. Name Heidi E. San Nicolas (List #4574)
 Department University of Guam
 Length of Service 35 Years 11 Months 15 Days
 Service Factor 35.958
 Average Annual Salary \$204,240.93
 Annual Annuity \$173,390.40
 Percentage Earned 84.895030
 Effective Date October 01, 2019
4. Name John H. Perez (List #4591)
 Department Department of Education
 Length of Service 36 Years 00 Months 00 Days
 Service Factor 36.000
 Average Annual Salary \$88,405.62
 Annual Annuity \$75,144.72
 Percentage Earned 84.999935
 Effective Date October 01, 2019
5. Name Joann W. Muna (List #4573)
 Department Guam Community College
 Length of Service 34 Years 00 Months 00 Days
 Service Factor 34.000
 Average Annual Salary \$95,109.87
 Annual Annuity \$76,087.92
 Percentage Earned 80.000025
 Effective Date October 01, 2019
6. Name Paul U. Luarca (List #4571)
 Department Department of Education
 Length of Service 30 Years 07 Months 15 Days
 Service Factor 30.625
 Average Annual Salary \$119,846.14
 Annual Annuity \$ 85,764.96
 Percentage Earned 71.562555
 Effective Date October 01, 2019

- | | | |
|----|-----------------------|----------------------------------|
| 7. | Name | Marciano S. Catahay (List #4567) |
| | Department | Guam Memorial Hospital Authority |
| | Length of Service | 30 Years 01 Month 00 Days |
| | Service Factor | 30.083 |
| | Average Annual Salary | \$54,016.91 |
| | Annual Annuity | \$37,923.84 |
| | Percentage Earned | 70.207348 |
| | Effective Date | October 01, 2019 |
| | | |
| 8. | Name | Joseph VC Cruz (List #4568) |
| | Department | Guam Police Department |
| | Length of Service | 30 Years 01 Month 15 Days |
| | Service Factor | 30.125 |
| | Average Annual Salary | \$81,065.53 |
| | Annual Annuity | \$56,999.28 |
| | Percentage Earned | 70.312597 |
| | Effective Date | October 01, 2019 |
| | | |
| 9. | Name | Angelita L. Guingao (List #4570) |
| | Department | Guam Memorial Hospital Authority |
| | Length of Service | 31 Years 00 Months 00 Days |
| | Service Factor | 31.000 |
| | Average Annual Salary | \$98,357.47 |
| | Annual Annuity | \$71,309.28 |
| | Percentage Earned | 72.500116 |
| | Effective Date | October 01, 2019 |
| | | |
| 10 | Name | Olivia K. Gonzaga (List #4578) |
| | Department | Guam Memorial Hospital Authority |
| | Length of Service | 31 Years 11 Months 15 Days |
| | Service Factor | 31.958 |
| | Average Annual Salary | \$76,022.84 |
| | Annual Annuity | \$56,937.36 |
| | Percentage Earned | 74.895071 |
| | Effective Date | October 05, 2019 |
| | | |
| 11 | Name | Rony B. Espina (List #4611) |
| | Department | Department of Education |
| | Length of Service | 30 Years 07 Months 15 Days |
| | Service Factor | 30.625 |
| | Average Annual Salary | \$59,420.58 |
| | Annual Annuity | \$42,522.96 |
| | Percentage Earned | 71.562680 |
| | Effective Date | October 11, 2019 |

12	Name	Sandra L. Dela Garza (List #4583)
	Department	Department of Education
	Length of Service	30 Years 02 Months 15 Days
	Service Factor	30.208
	Average Annual Salary	\$57,660.28
	Annual Annuity	\$40,662.00
	Percentage Earned	70.519948
	Effective Date	October 12, 2019
13	Name	Ricardo J. Leon Guerrero (List #4593)
	Department	Department of Education
	Length of Service	30 Years 01 Month 00 Days
	Service Factor	30.083
	Average Annual Salary	\$62,683.23
	Annual Annuity	\$44,008.32
	Percentage Earned	70.207486
	Effective Date	October 12, 2019
14	Name	Marvin J. Martinez (List #4584)
	Department	Guam Power Authority
	Length of Service	30 Years 04 Months 15 Days
	Service Factor	30.375
	Average Annual Salary	\$53,878.46
	Annual Annuity	\$38,220.00
	Percentage Earned	70.937439
	Effective Date	October 12, 2019
15	Name	Monica Q. Aguon (List #4595)
	Department	Department of Education
	Length of Service	30 Years 01 Month 15 Days
	Service Factor	30.125
	Average Annual Salary	\$35,276.20
	Annual Annuity	\$24,803.52
	Percentage Earned	70.312335
	Effective Date	October 22, 2019
16	Name	Raymond F. Naputi (List #4613)
	Department	Guam Water Works Authority
	Length of Service	34 Years 07 Months 15 Days
	Service Factor	34.625
	Average Annual Salary	\$39,977.68
	Annual Annuity	\$32,606.88
	Percentage Earned	81.562711
	Effective Date	October 26, 2019

17	Name	Mary Therese D. Artero (List #4599)
	Department	Department of Education
	Length of Service	30 Years 07 Months 00 Days
	Service Factor	30.583
	Average Annual Salary	\$62,022.57
	Annual Annuity	\$44,319.84
	Percentage Earned	71.457600
	Effective Date	October 29, 2019
18	Name	Roy C. Cruz (List #4586)
	Department	Department of Education
	Length of Service	30 Years 07 Months 15 Days
	Service Factor	30.625
	Average Annual Salary	\$67,046.83
	Annual Annuity	\$47,980.32
	Percentage Earned	71.562398
	Effective Date	October 29, 2019
19	Name	Vincent PM Balajadia (List #4606)
	Department	Judiciary of Guam
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$78,292.65
	Annual Annuity	\$66,548.64
	Percentage Earned	84.999856
	Effective Date	November 09, 2019
20	Name	Barbara C. Roberto (List #4616)
	Department	Department of Education
	Length of Service	30 Years 05 Months 00 Days
	Service Factor	30.416
	Average Annual Salary	\$37,071.84
	Annual Annuity	\$26,335.92
	Percentage Earned	71.040228
	Effective Date	November 09, 2019
21	Name	Jesse B. Rosario (List #4618)
	Department	University of Guam
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$63,999.34
	Annual Annuity	\$54,399.36
	Percentage Earned	84.999876
	Effective Date	November 23, 2019

22 Name	Bernecito D. Sampayan (List #4619)
Department	Guam Memorial Hospital Authority
Length of Service	30 Years 04 Months 15 Days
Service Factor	30.375
Average Annual Salary	\$52,295.24
Annual Annuity	\$37,097.04
Percentage Earned	70.937699
Effective Date	November 23, 2019

23 Name	Romarica E. Basa (List #4623)
Department	Public Health & Social Services
Length of Service	35 Years 07 Months 00 Days
Service Factor	35.583
Average Annual Salary	\$57,450.88
Annual Annuity	\$48,234.24
Percentage Earned	83.957356
Effective Date	November 30, 2019

3. Section 8123 Disability Retirement Application

There are no §8123 Disability Retirement Applications to be reviewed.

Section 8505 ((DB1.75) Disability Retirement Application

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

4. Section 8125 Disability Retirement Annuity Finalization

1. Name	Frankie I. Aguon
Application #	19-003
Department	Mayor's Council
Date of Board Approval	November 15, 2019
Average Annual Salary	\$23,167.40
Annual Annuity	\$15,444.96
Percentage Earned	66.666781
Effective Date	November 29, 2019

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

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

5. Section 8130 Deferred Age Retirement Applications (DB Plan)

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

Section 8130 Deferred Age Retirement Applications (DB1.75 Plan)

There are no §8130 Deferred Age Retirement Applications to be reviewed

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

- | | |
|---------------------|------------------------------------|
| a. Name | Albert S. Buendicho |
| Date of Death | April 19, 2019 |
| Annuity due Decease | \$41,934.72 |
| Surviving Spouse | Corrine T. Buendicho (List #4408) |
| Survivor's Annuity | \$25,160.88 |
| Percentage Earned | 60.000114 |
| Effective Date | April 19, 2019 |
| b. Name | Jeanne MB Pangelinan |
| Date of Death | May 25, 2020 |
| Annuity due Decease | \$34,787.04 |
| Surviving Spouse | Anthony P. Pangelinan (List #4751) |
| Survivor's Annuity | \$20,872.32 |
| Percentage Earned | 60.000275 |
| Effective Date | May 25, 2020 |
| c. Name | Jose D. Quintanilla |
| Date of Death | June 26, 2020 |
| Annuity due Decease | \$49,646.16 |
| Surviving Spouse | Maria S. Quintanilla (List #4752) |
| Survivor's Annuity | \$29,787.60 |
| Percentage Earned | 59.999806 |
| Effective Date | June 26, 2020 |
| d. Name | Enrique J. Rabago |
| Date of Death | July 13, 2020 |
| Annuity due Decease | \$24,684.72 |
| Surviving Spouse | Rose N. Rabago (List #4754) |
| Survivor's Annuity | \$14,810.88 |
| Percentage Earned | 60.000194 |
| Effective Date | July 13, 2020 |

SECTION 8506- DB 1.75 SURVIVOR ANNUITY BENEFIT APPLICATION

- a. Name Pedro S. Castaneda
Date of Death December 16, 2018
Annuity due Decease \$14,468.64
Surviving Spouse Juanita C. Castaneda (List #B-0047)
Survivor's Annuity \$ 8,681.28
Percentage Earned 60.000663
Effective Date December 16, 2018
- b. Name Thomas E. LG Mesa
Date of Death April 28, 2019
Annuity due Decease \$15,654.24
Surviving Spouse Victoria B. Mesa (List #B-0053)
Survivor's Annuity \$ 9,392.64
Percentage Earned 60.000613
Effective Date April 28, 2019
- c. Name Jose E S Onedera
Date of Death June 26, 2019
Annuity due Decease \$ 9,279.12
Surviving Spouse Aekyong Yo Onedera (List #B-0060)
Survivor's Annuity \$ 5,567.52
Percentage Earned 60.000517
Effective Date June 26, 2019

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

- 4751 Name Anthony B. Pangelinan
Surviving Spouse of Jeanne MB Pangelinan
Agency Council of the Arts and Humanities
Effective Date May 25, 2020
- 4752 Name Maria S. Quintanilla
Surviving Spouse of Jose D. Quintanilla
Agency Guam Fire Department
Effective Date June 26, 2020
- 4753 Name Edna F. Lam Yuen
Agency University of Guam
Effective Date June 29, 2020

4754	Name Surviving Spouse of Agency Effective Date	Rose N. Rabago Enrique J. Rabago Port Authority of Guam July 13, 2020
4755	Name Agency Effective Date	Patricia D. Westfall Department of Revenue & Taxation July 16, 2020
4756	Name Agency Effective Date	Doreen J. Blas Guam Community College August 01, 2020
4757	Name Agency Effective Date	Joann C. Camacho Department of Education August 01, 2020
4758	Name Agency Effective Date	Janet T. Dirige University of Guam August 01, 2020
4759	Name Agency Effective Date	Begona S.Flores Department of Education August 01, 2020
4760	Name Agency Effective Date	Annie V T Gozum-Soto Public Health & Social Services August 01, 2020
4761	Name Agency Effective Date	Eleanor F. Keswani Public Health & Social Services August 01, 2020
4762	Name Agency Effective Date	Jesse C. Manglona Mayor's Council of Guam August 01, 2020
4763	Name Agency Effective Date	Irene J. Santos Guam Community College August 01, 2020
4764	Name Agency Effective Date	Lauretta P. Sotto Department of Education August 01, 2020

4765	Name Agency Effective Date	Kelly R. Sukola Department of Education August 01, 2020
4766	Name Agency Effective Date	Lazarus J. Yagitaret Department of Education August 01, 2020
4767	Name Agency Effective Date	Leonardo C. Tudela Guam Fire Department August 02, 2020
4768	Name Agency Effective Date	Ivy Rose Baleto Department of Education August 07, 2020
4769	Name Agency Effective Date	Lethia M. Calvo Department of Education August 07, 2020
4770	Name Agency Effective Date	Diana A. Charfauros Department of Education August 07, 2020
4771	Name Agency Effective Date	Ana Mae A. Gatuz Department of Education August 07, 2020
4772	Name Agency Effective Date	Elizabeth A. Laguana Department of Education August 07, 2020
4773	Name Agency Effective Date	Mark D. McCarthy Department of Education August 07, 2020
4774	Name Agency Effective Date	Melinda S. Miguel Department of Education August 07, 2020
4775	Name Agency Effective Date	Kenneth C. Perez Department of Education August 07, 2020
4776	Name Agency Effective Date	Wilhelmina P. Sharma Department of Education August 07, 2020

2. DB1.75 Retirement Plan

B-0102	Name Agency Effective Date	Jesse C. Gogo, Jr. Guam Power Authority July 16, 2020
B-0103	Name Agency Effective Date	Pedro R. Benito University of Guam August 01, 2020
B-0104	Name Agency Effective Date	Walter J. Hattig Customs & Quarantine August 01, 2020
B-0105	Name Agency Effective Date	Nancy C. Mafnas Department of Military Affairs August 01, 2020
B-0106	Name Agency Effective Date	Diane M. Tayama Guam Water Works Authority August 01, 2020
B-0107	Name Agency Effective Date	Precy E. Edquid Department of Education August 07, 2020