

*Government of Guam Retirement
Fund*

***MEMBERS' AND BENEFITS
COMMITTEE***

AUGUST, 2010 - REPORT



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

August 27, 2010

MEMORANDUM

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

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

SUBJECT: August, 2010- Report

Please find attached the Members' and Benefits Committee's August, 2010 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the August 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	3,497
2.	Defined Contributions	<u>6,644</u>

10,141

B. No. of Retirees

1.	Defined Benefits	6,895
2.	Defined Contributions	<u>296</u>

7,191
17,332

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2009	13
	Actual	

8

B. Members' Services Division

1.	Budget 2009	9
	Actual	

5

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. Optional	3
		B. Regular	0
		C. ERIP	0
			3
2.	Service Retirement	A. Regular	9
		B. ERIP	0
			9
B.	Section 8123 Applicants Medical Disability		0
C.	Section 8126 Applicants Medical Disability Appeals		0
D.	Section 8130 Applicants Deferred Age w/o Survivor Benefits		0
	Section 8130 Applicants Deferred Age w/Survivor Benefits		0
E.	Section 8134 Applicants (a) Surviving Spouse		5
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 1858-1874)		17
TOTAL CASES REVIEWED			34

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 11, 2010, the following applications are recommended for **APPROVAL** to the Board of Trustees:

MEMBERS' AND BENEFITS RETIREMENT APPLICANTS

A. SECTION 8119, 8120, 8120.1

1. Optional Retirement Applicant (§8119. Prior to 10/01/81)

- | | | |
|----|------------------------|----------------------------------|
| a. | Name: | Barbara Okada-Cruz |
| | Date of Birth: | |
| | Department: | Guam Memorial Hospital Authority |
| | Length of Service: | 21 Years 01 Month 15 Days |
| | Service Factor: | 21.125 |
| | Average Annual Salary: | \$39,134.67 |
| | Annual Annuity: | \$18,150.00 |
| | Percentage Earned: | 46.378313 |
| | Effective Date: | March 28, 2010 |
| b. | Name: | Julie J. Sablan |
| | Date of Birth: | |
| | Department: | Guam Water Works Authority |
| | Length of Service: | 23 Years 02 Months 00 Days |
| | Service Factor: | 23.166 |
| | Average Annual Salary: | \$69,196.05 |
| | Annual Annuity: | \$30,207.36 |
| | Percentage Earned: | 43.654746 |
| | Effective Date: | December 31, 2001 |

c. Name: Gene A. Tennesen (RE-INSTATEMENT)
Date of Birth:
Department: Guam Police Department
Length of Service: 26 Years 06 Months 15 Days
Service Factor: 26.541
Average Annual Salary: \$53,734.79
Annual Annuity: \$17,060.64
Percentage Earned: 31.749710
Effective Date: June 19, 2010

2. Service Retirement Applicant (§8119. Prior to 10/01/81)

a. Name: Brenda K. Edelo
Date of Birth:
Department: Department of Education
Length of Service: 33 Years 01 Month 15 Days
Service Factor: 33.125
Average Annual Salary: \$54,104.12
Annual Annuity: \$42,099.84
Percentage Earned: 77.812632
Effective Date: October 02, 2009

b. Name: Joey M. Guzman
Date of Birth:
Department: Guam Water Works Authority
Length of Service: 25 Years 05 Months 00 Days
Service Factor: 25.416
Average Annual Salary: \$58,129.90
Annual Annuity: \$34,029.36
Percentage Earned: 58.540200
Effective Date: October 01, 2003

- c. Name: Benny T. Perez
Date of Birth:
Department: Guam Fire Department
Length of Service: 30 Years 08 Months 15 Days
Service Factor: 30.708
Average Annual Salary: \$83,746.54
Annual Annuity: \$60,104.88
Percentage Earned: 71.769985
Effective Date: September 30, 2009
- d. Name: Joaquin G. Reyes
Date of Birth:
Department: Guam Police Department
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$85,513.72
Annual Annuity: \$72,686.64
Percentage Earned: 84.999974
Effective Date: April 10, 2010
- e. Name: Jeffrey I. Santos
Date of Birth:
Department: Department of Public Works
Length of Service: 28 Years 10 Months 00 Days
Service Factor: 28.833
Average Annual Salary: \$40,964.06
Annual Annuity: \$27,479.76
Percentage Earned: 67.082608
Effective Date: September 26, 2009
- f. Name: Claudia B. Taitano (RE-INSTATEMENT)
Date of Birth:
Department: Guam Community College
Length of Service: 25 Years 03 Months 15 Days
Service Factor: 25.291
Average Annual Salary: \$52,283.32
Annual Annuity: \$30,443.28
Percentage Earned: 58.227518
Effective Date: August 02, 2010

2(a) Service Retirement Applicant (§8120. After 10/01/81)

- a. Name: Marie T. Castro
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 02 Months 00 Days
Service Factor: 30.166
Average Annual Salary: \$28,367.40
Annual Annuity: \$19,974.96
Percentage Earned: 70.415194
Effective Date: April 01, 2010
- b. Name: Patrick C. Cepeda
Date of Birth:
Department: Guam Legislature
Length of Service: 30 Years 01 Month 00 Days
Service Factor: 30.083
Average Annual Salary: \$61,966.13
Annual Annuity: \$43,504.80
Percentage Earned: 70.207385
Effective Date: May 22, 2010

2(b) Service Retirement Applicant (§8120.1 after 08/22/84)

- a. Name: Anthony C. Flores
Date of Birth:
Department: Guam Power Authority
Length of Service: 30 Years 01 Month 15 Days
Service Factor: 30.125
Average Annual Salary: \$49,843.26
Annual Annuity: \$35,046.00
Percentage Earned: 70.312415
Effective Date: September 26, 2009

B SURVIVOR ANNUITY APPLICATIONS

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

- a. Name: Atanacio G. Cruz
 Date of Death: July 17, 2010
 Annuity due Decease: \$11,362.08
 Surviving Spouse: Angelina T. Cruz
 Survivor's Annuity: \$ 5,681.04
 Percentage Earned: 50%
 Effective Date: July 17, 2010
- b. Name: Mario P. Damian
 Date of Death: June 17, 2010
 Annuity due Decease: \$ 8,442.96
 Surviving Spouse: Maria LG Damian
 Survivor's Annuity: \$ 4,221.60
 Percentage Earned: 50%
 Effective Date: June 17, 2010
- c. Name: William Melendez, Jr.
 Date of Death: May 14, 2010
 Annuity due Decease: \$31,483.92
 Surviving Spouse: Lien Melendez
 Survivor's Annuity: \$15,742.08
 Percentage Earned: 50%
 Effective Date: May 14, 2010
- d. Name: Jesse J.R. Mesa
 Date of Death: April 15, 2010
 Annuity due Decease: \$27,225.84
 Surviving Spouse: Mitsue T. Mesa
 Survivor's Annuity: \$13,613.04
 Percentage Earned: 50%
 Effective Date: April 15, 2010

e.	Name:	Johnny M. Siguenza
	Date of Death:	July 02, 2010
	Annuity due Decease:	\$36,416.40
	Surviving Spouse:	Felimina T. Siguenza
	Survivor's Annuity:	\$18,208.32
	Percentage Earned:	50%
	Effective Date:	July 02, 2010

C. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

1858	Name	Rosalia C. Petros
	Date of Birth	
	Agency	Department of Education
	Effective Date	May 19, 2000

1859	Name	Julie J. Sablan
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	December 31, 2001

1860	Name	Maria LG Damian
	Surviving Spouse of	Mario P. Damian
	Agency	Guam Power Authority
	Effective Date	June 17, 2010

1861	Name	Joseph R. Meno
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	June 19, 2010

1862	Name	Paul M.A. Guerrero
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	June 25, 2010

1863	Name	Thomas AS Matanane, Jr.
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	June 25, 2010

1864	Name	Felimina T. Siguenza
	Surviving Spouse of	Johnny M. Siguenza
	Agency	Guam Water Works Authority
	Effective Date	July 02, 2010
1865	Name	Vincent C. San Nicolas
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	July 03, 2010
1866	Name	Antonio G. Aromin
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	July 10, 2010
1867	Name	Laurel E. Levy
	Date of Birth	-
	Agency	Department of Education
	Effective Date	July 14, 2010
1868	Name	Angelina T. Cruz
	Surviving Spouse of	Atanacio G. Cruz
	Agency	Nieves Flores Memorial Library
	Effective Date	July 17, 2010
1869	Name	Marie B. Peredo
	Date of Birth	
	Agency	University of Guam
	Effective Date	July 21, 2010
1870	Name	Judith AP Salas
	Date of Birth	
	Agency	Guam Community College
	Effective Date	July 31, 2010
1871	Name	Richard K. Skipper
	Date of Birth	
	Agency	Guam Community College
	Effective Date	July 31, 2010

1872	Name	Claudia B. Taitano
	Date of Birth	
	Agency	Guam Community College
	Effective Date	August 02, 2010
1873	Name	John B. Borden, Jr.
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 07, 2010
1874	Name	Dolores I. Camacho
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 07, 2010

