

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

AUGUST, 2015



August 28, 2015

MEMORANDUM

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

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

SUBJECT: August, 2015- Report

Please find attached the Members' and Benefits Committee's August, 2015 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.

KATHERINE TE TAITANO

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	2,440
2.	Defined Contributions	<u>7,922</u>

10,362

B. No. of Retirees

1.	Defined Benefits	7,057
2.	Defined Contributions	<u>716</u>

7,772
18,134

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2015	12	
	Actual		7

B. Members' Services Division

1.	Budget 2015	8	
	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	0	
	B. Regular	3	
	C. ERIP	0	
			3
2.	Service Retirement		
	A. Regular	12	
	B. ERIP	0	
			12
B.	Section 8123 Applicants Medical Disability		0
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		0
E.	Section 8134 Applicants (a) Surviving Spouse		3
	(a).3 Minor Children		3
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 3293- 3308)		16
	TOTAL CASES REVIEWED		37

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 19, 2015 the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. RETIREMENT ANNUITY APPLICATIONS

1(a) Optional/Age Retirement Application (§8119 pre 10/01/81)

There are no Optional/Age Retirement Applications for review

1(b) Optional/Age Retirement Application (§8120. post 10/01/81)

There are no Optional/Age Retirement Applications for review

1 (c) Optional/**Age** Retirement Application (§8120.1 post 08/22/84)

- | | | |
|----|------------------------|---------------------------------|
| a. | Name: | Elena V. De Rosas (List #3155) |
| | Date of Birth: | |
| | Department: | Department of Education |
| | Length of Service: | 19 Years 08 Months 00 Days |
| | Service Factor: | 19.666 |
| | Average Annual Salary: | \$56,000.13 |
| | Annual Annuity: | \$24,732.48 |
| | Percentage Earned: | 44.165040 |
| | Effective Date: | September 27, 2014 |
| b. | Name: | Pamela S. Eastlick (List #3110) |
| | Date of Birth: | |
| | Department: | University of Guam |
| | Length of Service: | 25 Years 05 Months 00 Days |
| | Service Factor: | 25.416 |
| | Average Annual Salary: | \$47,926.48 |
| | Annual Annuity: | \$28,056.24 |
| | Percentage Earned: | 58.540164 |
| | Effective Date: | October 01, 2014 |

c. Name: Akie Imamura (List # 3145)
Date of Birth:
Department: Department of Education
Length of Service: 26 Years 04 Months 15 Days
Service Factor: 26.375
Average Annual Salary: \$62,646.24
Annual Annuity: \$38,175.12
Percentage Earned: 60.937607
Effective Date: October 11, 2014

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

a. Name: Andrew J. Borja (List # 3128)
Date of Birth:
Department: Department of Education
Length of Service: 34 Years 09 Months 15 Days
Service Factor: 34.791
Average Annual Salary: \$61,194.51
Annual Annuity: \$50,165.76
Percentage Earned: 81.977549
Effective Date: October 17, 2014

b. Name: Rosalinda M. Burkhart (List # 3148)
Date of Birth:
Department: Department of Education
Length of Service: 33 Years 02 Months 00 Days
Service Factor: 33.166
Average Annual Salary: \$65,180.13
Annual Annuity: \$50,785.20
Percentage Earned: 77.915156
Effective Date: October 31, 2014

- c. Name: Bernadette SN Chargualaf (List #132)
Date of Birth:
Department: Public Defenders Corporation
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$80,348.64
Annual Annuity: \$68,296.32
Percentage Earned: 84.999970
Effective Date: October 18, 2014
- d. Name: Elaine C. Guerrero (List # 3130)
Date of Birth:
Department: Department of Education
Length of Service: 35 Years 03 Months 15 Days
Service Factor: 32.291
Average Annual Salary: \$61,946.45
Annual Annuity: \$51,556.56
Percentage Earned: 83.227626
Effective Date: October 17, 2014
- e. Name: Katherine M. Reyes (List # 3116)
Date of Birth:
Department: Department of Education
Length of Service: 34 Years 06 Months 15 Days
Service Factor: 34.541
Average Annual Salary: \$83,280.33
Annual Annuity: \$67,750.56
Percentage Earned: 81.352415
Effective Date: October 01, 2014

2 (b) Service Retirement Applications (§8120. post 10/01/81)

- a. Name: Joaquin C. Flores (List #3056)
Date of Birth:
Department: Guam Power Authority
Length of Service: 36 years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$166,660.80
Annual Annuity: \$141,661.68
Percentage Earned: 85.000000
Effective Date: October 01, 2014
- b. Name: Anthony J. Guerrero (List # 2538)*
Date of Birth:
Department: Customs & Quarantine
Length of Service: 34 Years 00 Months 15 Days
Service Factor: 34.041
Average Annual Salary: \$78,346.92
Annual Annuity: \$62,757.84
Percentage Earned: 80.102497
Effective Date: November 03, 2012

** Adjustment of finalization pursuant to retroactive base payments received*

- c. Name: Felix E. Perez (List # 2495)
Date of Birth:
Department: Guam Police Department
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$105,744.22
Annual Annuity: \$ 89,882.64
Percentage Earned: 85.000050
Effective Date: October 01, 2012

d. Name: Joseph C. Quintanilla (List # 3053)
Date of Birth:
Department: Port Authority of Guam
Length of Service: 33 Years 04 Months 15 Days
Service Factor: 33.375
Average Annual Salary: \$68,656.24
Annual Annuity: \$53,852.16
Percentage Earned: 78.437386
Effective Date: September 20, 2014

2(c) Service Retirement Application (§8120.1 post 08/22/84)

a. Name: Amelia F. De Leon (List #3107)
Date of Birth:
Department: Bureau of Statistics and Planning
Length of Service: 31 Years 07 Months 00 Days
Service Factor: 31.583
Average Annual Salary: \$57,551.49
Annual Annuity: \$42,563.76
Percentage Earned: 73.957702
Effective Date: October 01, 2014

b. Name: Joanne LA Ige (List # 3111)
Date of Birth:
Department: Guam Community College
Length of Service: 31 years 00 Months 15 Days
Service Factor: 31.041
Average Annual Salary: \$71,892.04
Annual Annuity: \$52,195.44
Percentage Earned: 72.602530
Effective Date: October 01, 2014

c.	Name:	John G. Sablan (List # 3055)
	Date of Birth:	
	Department:	Guam Power Authority
	Length of Service:	32 Years 00 Months 00 Days
	Service Factor:	32.000
	Average Annual Salary:	\$66,498.06
	Annual Annuity:	\$49,873.44
	Percentage Earned:	74.999842
	Effective Date:	September 27, 2014

3(a) SERVICE RETIREMENT APPLICATION (EARLY RETIREMENT INCENTIVE PROGRAM) ERIP

(pursuant to PL 25-72 as amended by PL 25-74 as amended by PL 25-90 as amended by PL 25-92)

There are no Service Retirement Applications for review

B. DISABILITY RETIREMENT APPLICATION – Section 8123

There are no Disability Retirement Applications for review

C. DISABILITY RETIREMENT ANNUITY FINALIZATION – Section 8125

There are no Disability Retirement Annuity Finalizations for review

D. DEFERRED AGE RETIREMENT APPLICATION – Section 8130

There are no Deferred Age Retirement Applications for review

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS – Section 8134

1. Surviving Spouse Annuity

a.	Name:	John P. Hill
	Date of Death:	March 04, 2015
	Annuity due Decease:	\$28,510.08
	Surviving Spouse:	Deanna V. Hill (List #3293)
	Survivor's Annuity:	\$17,106.00
	Percentage Earned:	60%
	Effective Date:	March 04, 2015

b. Name: Estrella A. Servino
Date of Death: June 10, 2015
Annuity due Decease: \$27,368.88
Surviving Spouse: Jose S. Servino (List #3297)
Survivor's Annuity: \$16,421.28
Percentage Earned: 60%
Effective Date: June 10, 2015

c. Name: May J. Sevilla
Date of Death: June 06, 2015
Annuity due Decease: \$39,821.52
Surviving Spouse: Rudy P. Sevilla (List #3296)
Survivor's Annuity: \$23,892.96
Percentage Earned: 60%
Effective Date: June 06, 2015

2. Minor Child(ren) Survivor Stipend Application

1. Shawn K. Cordero
2. Travis JR Cordero
3. Sheanna-Lynn Cordero

3. Adult Disabled Survivor Stipend Application

none

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3293 Name Deanna V. Hill
Surviving Spouse of John P. Hill
Agency Department of Education
Effective Date March 04, 2015

3294 Name Mariquita F. Taitague
Date of Birth
Agency Department of Agriculture
Effective Date May 02, 2015

3295	Name Date of Birth Agency Effective Date	Jesse R. Manibusan Department of Education May 23, 2015
3296	Name Surviving Spouse of Agency Effective Date	Rudy P. Sevilla May J. Sevilla Department of Education June 06, 2015
3297	Name Surviving Spouse Agency Effective Date	Jose S. Servino Estrella A. Servino Department of Education June 10, 2015
3298	Name Surviving Spouse of Agency Effective Date	Anita FB Fisher Eric D. Fisher (DWIS) Guam Police Department June 11, 2015
3299	Name Date of Birth Agency Effective Date	Vicente A. Torre Department of Public Works June 17, 2015
3300	Name Date of Birth Agency Effective Date	Geraldine S. Delgado Department of Administration June 24, 2015
3301	Name Date of Birth Agency Effective Date	Joseph G. Flores Guam Fire Department June 27, 2015
3302	Name Date of Birth Agency Effective Date	John A. LeFever Department of Education June 27, 2015

3303	Name	Leslie E. Dezell
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	July 11, 2015
3304	Name	Nilda C. Estampador
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3305	Name	Anita L. Fejeran
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3306	Name	Peter S. Linn
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3307	Name	Stephen E. Miller
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3308	Name	Rebecca P. Vega
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 19, 2015 the following application is recommended for **APPROVAL** to the Board of Trustees:

1. **Application for Minor Child/Children Survivor Benefits; 4 GCA Chapter 8, § 8134 (a).(3)**

Child's Name	Shawn K. Cordero
Date of Birth	
Age	Eighteen (18) Years Old
Child's Name	Travis JR Cordero
Date of Birth	
Age	Fifteen (15) Years Old
Child's Name	Sheanna-Lynn Cordero
Date of Birth	
Age	Thirteen (13) Years Old

Name of Deceased Retiree	Timmy C. Cordero
Employing Department	Port Authority of Guam
Years of Service	25 Years 05 Months 15 Days
Position Title	Cargo Checker
Marital Status	Divorced
Date of Birth	
Date of Death	November 07, 2014
Date of Application	July 10, 2015

Ms. Carolyn R. Panes is applying for minor children stipend benefits on behalf of Shawn K. Cordero, Travis JR Cordero, and Sheanna-Lynn Cordero. Ms. Panes is the natural mother of the minor children and has been appointed Legal Guardian and Legal Custodian of the minor children. The minor children are the biological children of deceased retiree Timmy C. Cordero. Mr. Cordero passed away on November 07, 2014.

In support of her application, Ms. Panes has provided copies of the minor children's birth certificates, a copy of the Order Appointing Guardian and Legal Custodian as well as the Amended Order Appointing Guardian and Legal Custodian appointing herself as guardian and legal custodian of the minors. She has also provided a copy of Mr. Cordero's death certificate.

