

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

AUGUST, 2018



Members & Benefits Committee

August 31, 2018

MEMORANDUM

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

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

SUBJECT: August, 2018 Report

Please find attached the Members' and Benefits Committee's August, 2018 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	1,858
2.	Defined Contributions	4,881
3.	DB1.75	3,203

B. No. of Retirees

1.	Defined Benefits	7,174
2.	Defined Contributions	1,066
3.	DB1.75	14

TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2017	12	
	Actual		8

B. Members' Services Division

1.	Budget 2017	9	
	Actual		7

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	1	
	B. Regular	0	
	C. ERIP	0	
			1
2.	Service Retirement		
	A. Regular	20	
	B. ERIP	0	
B.	Section 8123 Applicants - Medical Disability	0	
	Section 8505 Applicants - Medical Disability	1	
C.	Section 8125 Applicants Medical Disability Retirement	0	
D.	Section 8130 Applicants Deferred Age Retirement	1	
E.	Section 8134 Applicants (a) Surviving Spouse	8	
	(a).3 Minor Children	0	
	(a) 4c Disabled Adult Survivor	0	
F.	Defined Benefits New Retirees (Nos. 4148- 4169)	22	
G.	DB1.75 Retirement Applicants		
1.	Section 8503 Applicants (Nos B-0013 - B-0014	2	
2.	Section 8506 Surviving Spouse Applicants	0	
3.	Section 8130 DB1.75 Applicants	0	
	TOTAL CASES REVIEWED		55

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 22, 2018 the following applications are recommended for **APPROVAL** by the Board of Trustees:

DEFINE BENEFITS RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional/Age Retirement

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

There are no Optional/Age Retirement Applications (§8119) for review.

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

There are no Optional/Age Retirement Applications (§8120) for review.

(c) Section 8120.1 **Optional/Age** Retirement Application

1. Name	Maria MR Concepcion (List # 3809)
Date of Birth	
Department	Department of Education
Length of Service	28 Years 06 Months 00 Days
Service Factor	28.500
Average Annual Salary	\$35,497.78
Annual Annuity	\$22,400.16
Percentage Earned	63.102988
Effective Date	February 04 2017

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

(a) Section 8119 (pre 10/01/81) Service Retirement Applications

1. Name Doris Flores Brooks (List # 3778)
Date of Birth
Department Office of the Public Auditor
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$112,831.12
Annual Annuity \$ 95,906.40
Percentage Earned 84.999953
Effective Date January 01, 2017

2. Name Lorraine C. Chargualaf (List # 3806)
Date of Birth
Department Department of Education
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$49,113.22
Annual Annuity \$41,746.32
Percentage Earned 85.000168
Effective Date February 18, 2017

3. Name Cynthia L. Naval (List # 3796)
Date of Birth
Department Public Health & Social Services
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$80,262.15
Annual Annuity \$68,222.88
Percentage Earned 85.000065
Effective Date January 21, 2017

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

1. Name Zenaida B. Baldonado (List # 3394)
Date of Birth
Department Guam Memorial Hospital Authority
Length of Service 35 Years 09 Months 00 Days
Service Factor 35.750
Average Annual Salary \$40,162.89
Annual Annuity \$33,887.52
Percentage Earned 84.375203
Effective Date September 26, 2015

2. Name Alfred F. Duenas (List # 3651)
Date of Birth
Department Guam Police Department
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$94,102.43
Annual Annuity \$79,986.96
Percentage Earned 84.999887
Effective Date September 17, 2016

3. Name Royce D. Flores (List # 3680)
Date of Birth
Department Guam Fire Department
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$82,431.85
Annual Annuity \$70,067.04
Percentage Earned 84.999960
Effective Date September 29, 2016

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|----|-----------------------|------------------------------------|
| 4. | Name | Alfred T. Munoz (List # 3664) |
| | Date of Birth | |
| | Department | Guam Police Department |
| | Length of Service | 36 Years 00 Months 00 Days |
| | Service Factor | 36.000 |
| | Average Annual Salary | \$86,098.10 |
| | Annual Annuity | \$73,183.44 |
| | Percentage Earned | 85.000063 |
| | Effective Date | September 17, 2016 |
| | | |
| 5. | Name | Gilbert RC Quichocho (List # 3667) |
| | Date of Birth | |
| | Department | Guam Police Department |
| | Length of Service | 34 Years 09 Months 15 Days |
| | Service Factor | 34.791 |
| | Average Annual Salary | \$80,924.00 |
| | Annual Annuity | \$66,339.36 |
| | Percentage Earned | 81.977361 |
| | Effective Date | September 17, 2016 |
| | | |
| 6 | Name | Michael P. Rosario (List # 2822)* |
| | Date of Birth | |
| | Department | Guam Fire Department |
| | Length of Service | 35 Years 04 Months 15 Days |
| | Service Factor | 35.375 |
| | Average Annual Salary | \$117,965.15 |
| | Annual Annuity | \$ 98,427.12 |
| | Percentage Earned | 83.437455 |
| | Effective Date | October 01, 2013 |

*(Finalization was prepared & completed on 06/18/14 - adjustment is being made to include additional payments received for PL29-105).

(c) Section 8120.1 (post 08/22/84) Service Retirement Applications

1. Name June U. Blas (List # 3770)
Date of Birth
Department Mayor's Council
Length of Service 30 Years 11 Months 15 Days
Service Factor 30.958
Average Annual Salary \$78,331.89
Annual Annuity \$56,708.40
Percentage Earned 72.395036
Effective Date January 02, 2017

2. Name Eloise MT Candaso (List # 3786)
Date of Birth
Department Department of Education
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$43,708.26
Annual Annuity \$37,152.00
Percentage Earned 84.999951
Effective Date January 21, 2017

3. Name Antonette B. Cruz (List # 3799)
Date of Birth
Department Department of Education
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$36,946.94
Annual Annuity \$31,404.96
Percentage Earned 85.000165
Effective Date February 01, 2017

4. Name Paul AG Cruz (List # 3313)
Date of Birth .
Department Department of Corrections
Length of Service 30 Years 02 Months 00 Days
Service Factor 30.166
Average Annual Salary \$57,289.91
Annual Annuity \$40,340.64
Percentage Earned 70.414912
Effective Date July 11, 2015
5. Name Susan R. Dugan (List # 3805)
Date of Birth
Department Guam Behavioral Health & Wellness Center
Length of Service 31 Years 06 Months 15 Days
Service Factor 31.541
Average Annual Salary \$61,069.18
Annual Annuity \$45,101.04
Percentage Earned 73.852375
Effective Date February 16, 2017
6. Name Jayna C. Esposa (List # 3228)
Date of Birth
Department Department of Education
Length of Service 30 Years 00 Months 00 Days
Service Factor 30.000
Average Annual Salary \$31,463.07
Annual Annuity \$22,024.08
Percentage Earned 69.999780
Effective Date February 28, 2015
7. Name Mercedita I. Estira (List # 3653)
Date of Birth
Department Guam Memorial Hospital Authority
Length of Service 30 Years 05 Months 00 Days
Service Factor 30.416
Average Annual Salary \$115,458.46
Annual Annuity \$ 82,021.68
Percentage Earned 71.039991
Effective Date September 17, 2016

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|-----|-----------------------|----------------------------------|
| 8. | Name | Allan R. Lujan (List # 3558) |
| | Date of Birth | |
| | Department | Guam Fire Department |
| | Length of Service | 30 Years 01 Month 00 Days |
| | Service Factor | 30.083 |
| | Average Annual Salary | \$98,478.82 |
| | Annual Annuity | \$69,139.44 |
| | Percentage Earned | 70.207421 |
| | Effective Date | May 28, 2016 |
| | | |
| 9. | Name | Eddie C. Meno (List # 3795) |
| | Date of Birth | |
| | Department | Guam Memorial Hospital Authority |
| | Length of Service | 30 Years 05 Months 00 Days |
| | Service Factor | 30.416 |
| | Average Annual Salary | \$61,239.51 |
| | Annual Annuity | \$43,504.56 |
| | Percentage Earned | 71.040019 |
| | Effective Date | January 21, 2017 |
| | | |
| 10. | Name | Jeanette S. Mesa (List # 3420) |
| | Date of Birth | |
| | Department | Department of Education |
| | Length of Service | 31 Years 09 Months 15 Days |
| | Service Factor | 31.791 |
| | Average Annual Salary | \$57,478.07 |
| | Annual Annuity | \$42,808.32 |
| | Percentage Earned | 74.477657 |
| | Effective Date | October 14, 2015 |

3. Section 8123 DISABILITY RETIREMENT ANNUITY APPLICATIONS

See Page 17

4. Section 8125 Disability Retirement Annuity Finalization

There are no Disability Retirement Annuity Finalizations for review.

5. Section 8130 Deferred Age Retirement Applications

1. Name	Deborah Krull (List # 3791)
Date of Birth	
Department	Department of Education
Length of Service	15 Years 08 Months 15 Days
Service Factor	15.708
Average Annual Salary	\$47,967.40
Annual Annuity	\$16,438.32
Percentage Earned	34.269774
Effective Date	November 22, 2016

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity

a. Name	Francisco C. Carbullido
Date of Death	June 22, 2018
Annuity due Decease	\$27,889.44
Surviving Spouse	Jesusa P. Carbullido (List # 4153)
Survivor's Annuity	\$16,733.76
Percentage Earned	60.000344
Effective Date	June 22, 2018
b. Name	Vicente M. Concepcion
Date of Death	July 11, 2018
Annuity due Decease	\$58,188.00
Surviving Spouse	Pauline V. Concepcion (List # 4165)
Survivor's Annuity	\$34,912.80
Percentage Earned	60.000000
Effective Date	July 11, 2018
c. Name	Antonio S. Cruz
Date of Death	July 01, 2018
Annuity due Decease	\$33,049.44
Surviving Spouse	Carmelita T. Cruz (List # 4156)
Survivor's Annuity	\$19,829.76
Percentage Earned	60.000290
Effective Date	July 01, 2018

- d. Name Paul P. Johnson
Date of Death July 14, 2018
Annuity due Decease \$47,193.84
Surviving Spouse Pilar T. Johnson (List # 4166)
Survivor's Annuity \$28,316.40
Percentage Earned 60.000203
Effective Date July 14, 2018
- e. Name Douglas Kenudson
Date of Death March 27, 2018
Annuity due Decease \$34,559.52
Surviving Spouse Carol A. Kenudson (List # 4149)
Survivor's Annuity \$20,735.76
Percentage Earned 60.000138
Effective Date March 27, 2018
- f. Name Tomas C. Lizama
Date of Death July 18, 2018
Annuity due Decease \$36,103.68
Surviving Spouse Anita T. Lizama (List # 4167)
Survivor's Annuity \$21,662.16
Percentage Earned 59.999867
Effective Date July 18, 2018
- g. Name Maria LG Mesa-Poblete
Date of Death July 08, 2018
Annuity due Decease \$16,847.28
Surviving Spouse Diosdado S. Poblete (List # 4164)
Survivor's Annuity \$10,108.32
Percentage Earned 59.999715
Effective Date July 08, 2018
- h. Name Lourdes S. Quintanilla
Date of Death July 18, 2018
Annuity due Decease \$34,663.44
Surviving Spouse Francisco C. Quintanilla (List # 4168)
Survivor's Annuity \$20,798.16
Percentage Earned 60.000276
Effective Date July 18, 2018

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

4148 Name	Helen L. Gamble
Date of Birth	
Agency	Guam Community College
Effective Date	January 19, 2018
4149 Name	Carol A. Kenudson
Surviving Spouse of	Douglas Kenudson
Agency	Department of Public Works
Effective Date	March 27, 2018
4150 Name	Ramon R. Castro
Date of Birth	
Agency	Department of Public Works
Effective Date	May 15, 2018
4151 Name	Daniel JB Pangelinan
Date of Birth	
Agency	Department of Education
Effective Date	May 26, 2018
4152 Name	Jesusa P. Carbullido
Surviving Spouse of	Francisco C. Carbullido
Agency	Office of Civil Defense
Effective Date	June 22, 2018
4153 Name	Maria A. Mafnas
Date of Birth	
Agency	Department of Education
Effective Date	June 01, 2018

4154 Name	David A. Muna
Date of Birth	
Agency	Department of Public Works
Effective Date	June 23, 2018
4155 Name	Francis A. Lujan
Date of Birth	
Agency	Guam Water Works Authority
Effective Date	June 30, 2018
4156 Name	Carmelita T. Cruz
Surviving Spouse of	Antonio S. Cruz
Agency	Guam Telephone Authority
Effective Date	July 01, 2018
4157 Name	Jennifer P. Acfalle
Date of Birth	
Agency	Department of Education
Effective Date	July 07, 2018
4158 Name	Albert M. Alegarbes
Date of Birth	
Agency	Department of Public Works
Effective Date	July 07, 2018
4159 Name	Judy AF Mesa
Date of Birth	
Agency	Guam Police Department
Effective Date	July 07, 2018
4160 Name	Carmen B. Paulino
Date of Birth	
Agency	Department of Education
Effective Date	July 07, 2018
4161 Name	Evangeline C. Perez
Date of Birth	
Agency	Department of Education
Effective Date	July 07, 2018

4162 Name	Vivian J. Perez-Quichocho
Date of Birth	
Agency	Guam Fire Department
Effective Date	July 07, 2018
4163 Name	Julie L. Quinata
Date of Birth	
Agency	Guam Power Authority
Effective Date	July 07, 2018
4164 Name	Diosdado S. Poblete
Surviving Spouse of	Maria Mesa-Poblete
Agency	Department of Revenue & Taxation
Effective Date	July 08, 2018
4165 Name	Pauline V. Concepcion
Surviving Spouse of	Vicente C. Concepcion
Agency	Department of Revenue & Taxation
Effective Date	July 11, 2018
4166 Name	Pilar T. Johnson
Surviving Spouse of	Paul P. Johnson
Agency	Department of Education
Effective Date	July 14, 2018
4167 Name	Anita T. Lizama
Surviving Spouse of	Tomas C. Lizama
Agency	Department of Correction
Effective Date	July 18, 2018
4168 Name	Francisco C. Quintanilla
Surviving Spouse of	Lourdes S. Quintanilla
Agency	Department of Labor
Effective Date	July 18, 2018
4169 Name	Juanita T. Salas
Date of Birth	
Agency	Department of Education
Effective Date	July 18, 2018

2. DB1.75 Retirement Plan

B-0013 Name	Lurline J. White
Surviving Spouse of	Jose S. White (DWIS)
Agency	Guam Memorial Hospital Authority
Effective Date	February 23, 2018
B-0014 Name	Wilfredo Z. Santos
Date of Birth	
Agency	AB Won Pat International Airport
Effective Date	June 09, 2018

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of August 22, 2018 the following applications is being presented to the Board of Trustees for their discussion and disposition.

1. Section 8123 DISABILITY RETIREMENT ANNUITY APPLICATIONS

Applicant Number:	Applicant # 18-004
Date of Birth:	
Department:	Department of Public Works
Length of Service:	08 Years 08 Months 15 Days
Date of Application:	May 04, 2018

