

Government of Guam Retirement Fund

*MEMBERS' AND BENEFITS
COMMITTEE*

*FEBRUARY, 2005
END OF MONTH REPORT*



George A. Santos
Members' & Benefits Committee, Chairman

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

Gerard A. Cruz
Trustee

March 11, 2005

MEMORANDUM

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

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

SUBJECT: February, 2005 - End of Month Report

Please find attached the Members' and Benefits Committee's February, 2005 - End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the February 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	4,640	
2.	Defined Contributions	<u>5,374</u>	
			10,014

B. No. of Retirees

1.	Defined Benefits	6,795	
2.	Defined Contributions	<u>117</u>	
			<u>6,912</u>

16,926

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2005	10	
	Actual		8

B. Members' Services Division

1.	Budget 2005	10	
	Actual		6

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	0	
		B. ERIP	0	
		C. Optional	2	2
2.	Service Retirement	A. Regular	5	
		B. ERIP	0	5
B.	Section 8123 Applicants	Medical Disability		12
C.	Section 8126 Applicants	Medical Disability Appeals		3
D.	Section 8130 Applicants	Deferred Age		0
E.	Section 8134 Applicants	(a) Surviving Spouse		2
		(a).3 Minor Children		0
F.	New Retirees	(Nos. 596-603)		<u>8</u>
		TOTAL CASES REVIEWED		32

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 18, 2005 and subsequent meetings thereafter, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8134 APPLICANTS

1. Survivor Annuity Applicants (Section 8134)

- a. Name: Alberto V. Muniz
Date of Death: August 06, 2001
Surviving Spouse: Patria V. Muniz
Effective Date: August 06, 2001
- b. Name: Thomas P. Pangelinan
Date of Death: December 04, 2004
Surviving Spouse: Julia B. Pangelinan
Effective Date: December 04, 2004

B. SECTION New Retirees. (Nos.596-603)

- 596 Name: Deborah Chu
Date of Birth:
Department: Guam Economic Development Authority
Effective Date: June 24, 2004
- 597 Name: Dixie K. Schurle
Date of Birth:
Department: Department of Education
Effective Date: November 14, 2004
- 598 Name: Joseph P. Mafnas
Date of Birth:
Department: Guam Police Department
Effective Date: January 01, 2005
- 599 Name: Rosalind S. DeGuzman
Date of Birth:
Department: Guam Telephone Authority
Effective Date: January 01, 2005
- 600 Name: Teresita B. Rosario
Date of Birth:
Department: Guam Telephone Authority
Effective Date: January 01, 2005

601 Name: Vicente M. Rosario
Date of Birth:
Department: Guam Telephone Authority
Effective Date: January 01, 2005

602 Name: Nicanor C. DeJesus
Date of Birth:
Department: Public Health & Social Services
Effective Date: January 29, 2005

603 Name: Guillermo A. Torres
Date of Birth:
Department: Guam Water Works Authority
Effective Date: February 05, 2005

V. REVIEW AND FINDINGS (Correspondences)

1. **COR 04-11 RE:** Marc A. Gagarin, Department of Public Works

REQUEST: To pay outstanding balances for redeposit of service credit, identified in Promissory Note #2226 dated July 22, 1993.

DISCUSSION: Mr. Gagarin executed promissory note #2226 for redeposit of service credit on July 22, 1993. The commencement date for payroll deduction was to begin PPE August 07, 1993 and terminate on PPE July 19, 1997.

FINDINGS: Evidence suggests that there was a disconnect between Mr. Gagarin and his payroll office. However, by not issuing notification of non-compliance, we (the Fund) also are remiss in not allowing for due process. Therefore, we recommend **CONDITIONAL APPROVAL** subject to repayment of the balance within thirty (30) days of notice.