

***Government of Guam Retirement
Fund***

***MEMBERS' AND BENEFITS
COMMITTEE***

***FEBRUARY, 2008
END OF MONTH REPORT***



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

March 14, 2008

MEMORANDUM

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

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

SUBJECT: February, 2008 - End of Month Report

Please find attached the Members' and Benefits Committee's February, 2008 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

M&B Committee Findings
March 14, 2008

Committee Summary
August '07 to July '08

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
MEMBERS' & BENEFITS DIVISION STAFF	16	16	16	16	16	16	16					
No. of Active Members												
Defined Benefits	4,083	4,121	4,063	4,020	3,978	3,988	3,991					
Defined Contributions	5,767	6,101	6,764	6,756	6,779	6,621	6,801					
No. of Retirees												
Defined Benefits	6,815	6,831	6,874	6,866	6,891	6,888	6,895					
Defined Contributions	176	185	187	196	201	199	203					
No. of Cases Pending	54	66	83	54	59	59	63	0	0	0	0	0
a Age Retirement	2	1	1	0	3	2	4					
b Age Retirement (ERIP)	0	0	0	0	0	0	0					
c Optional Retirement	1	1	1	0	3	2	4					
d Service Retirement	1	17	9	7	14	14	15					
e Service Retirement (ERIP)	0	0	0	0	0	0	0					
f Medical Disability Applicants	16	13	9	0	9	6	6					
g Medical Disability - Appeals	2	1	1	0	4	4	4					
h Deferred Age (W/o Survivor Benefits)	1	4	2	1	3	1	4					
i Survivor Annuity Benefits	12	6	6	12	9	7	7					
j Minor Children Survivor Benefits	0	2	0	0	0	2	2					
Disabled Adult Survivor Benefits	0	0	0	1	0	0	1					
New Retirees	19	21	54	33	14	21	16					
No. of Cases Acted On	37	56	76	54	51	50	54	0	0	0	0	0
a Age Retirement	2	1	1	0	3	2	4					
b Age Retirement (ERIP)	0	0	0	0	0	0	0					
c Optional Retirement	1	1	1	0	3	2	4					
d Service Retirement	1	17	9	7	14	14	15					
e Service Retirement (ERIP)	0	0	0	0	0	0	0					
f Medical Disability Applicants	1	2	3	0	5	1	1					
g Medical Disability - Appeals	0	2	0	0	0	0	0					
h Deferred Age (W/o Survivor Benefits)	1	4	2	1	3	1	4					
i Survivor Annuity Benefits	12	6	6	12	9	7	7					
j Minor Children Survivor Benefits	0	2	0	0	0	2	2					
Disabled Adult Survivor Benefits	0	0	0	1	0	0	1					
New Retirees	19	21	54	33	14	21	16					
No. of Committee Meetings Held	2	2	2	1	3	2	1					
No. of Resolutions Submitted	0	0	0	0	0	0	0					
Communications Received	0	0	0	0	0	0	0					
Communication Acted On	0	0	0	0	0	0	0					

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	3,991
2.	Defined Contributions	<u>6,801</u>

10,792

B. No. of Retirees

1.	Defined Benefits	6,895
2.	Defined Contributions	<u>203</u>

7,098

17,890

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2007	13
	Actual	

10

B. Members' Services Division

1.	Budget 2007	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	4	
	B. ERIP	0	
	C. Optional	4	8
2.	Service Retirement		
	A. Regular	15	
	B. ERIP	0	15
B.	Section 8123 Applicants Medical Disability		6
C.	Section 8126 Applicants Medical Disability Appeals		4
D.	Section 8130 Applicants Deferred Age		4
E.	Section 8134 Applicants		
	(a) Surviving Spouse		7
	(a).3 Minor Children		2
	(a) 4C Disabled Adult Survivor		1
F.	New Retirees	(Nos. 1264- 1284)	16
TOTAL CASES REVIEWED			63

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 20, 2008 and continuing meetings pertaining thereto, 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 Applicants (§8119. prior to 10/01/81)

a. Name: John D. Charfauros
Date of Birth:
Department: Department of Public Works
Length of Service: 20 Years 05 Months 00 Days
Service Factor: 20.416
Average Annual Salary: \$67,346.12
Annual Annuity: \$27,828.00
Percentage Earned: 41.320865
Effective Date: October 13, 2007

Optional Retirement Applicants (§8120 after 10/01/81)

a. Name: Juan C. George
Date of Birth:
Department: Guam Power Authority
Length of Service: 26 Years 06 Months 00 Days
Service Factor: 26.500
Average Annual Salary: \$62,932.08
Annual Annuity: \$36,618.72
Percentage Earned: 58.187684
Effective Date: October 01, 2007

b. Name: Anthony J.I. Palacios
Date of Birth:
Department: Guam Police Department
Length of Service: 26 Years 08 Months 15 Days
Service Factor: 26.708
Average Annual Salary: \$48,757.40
Annual Annuity: \$15,058.80
Percentage Earned: 30.885157
Effective Date: October 01, 2007

c. Name: Marie C. Palma
Date of Birth:
Department: Guam Public School System
Length of Service: 25 Years 05 Months 15 Days
Service Factor: 25.458
Average Annual Salary: \$29,288.76
Annual Annuity: \$13,097.04
Percentage Earned: 44.716949
Effective Date: October 01, 2007

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

a. Name: Isaias S. Maratita
Date of Birth:
Department: Department of Public Works
Length of Service: 24 Years 07 Months 15 Days
Service Factor: 24.625
Average Annual Salary: \$37,077.89
Annual Annuity: \$20,972.16
Percentage Earned: 56.562441
Effective Date: February 25, 2006

Age Retirement Applicant (§8120. After 10/01/81)

a. Name: Jose A. Kosaka
Date of Birth:
Department: Guam Fire Department
Length of Service: 17 Years 07 Months 00 Days
Service Factor: 17.583
Average Annual Salary: \$50,691.93
Annual Annuity: \$19,748.40
Percentage Earned: 38.957680
Effective Date: January 01, 2005

b. Name: Milagros D. Lobaton
Date of Birth:
Department: Guam Public School System
Length of Service: 23 Years 06 Months 15 Days
Service Factor: 23.541
Average Annual Salary: \$50,626.02
Annual Annuity: \$27,263.28
Percentage Earned: 53.852307
Effective Date: October 10, 2007

Age Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Julie Anne M. Gatus
Date of Birth:
Department: Guam Public School System
Length of Service: 17 Years 06 Months 00 Days
Service Factor: 17.500
Average Annual Salary: \$48,286.80
Annual Annuity: \$18,711.12
Percentage Earned: 38.749968
Effective Date: October 11, 2007

3. Service Retirement Applicants (§8119. prior to 10/01/81)
- a. Name: Charles G. Baleto
Date of Birth:
Department: Department of Public Works
Length of Service: 29 Years 09 Months 15 Days
Service Factor: 29.791
Average Annual Salary: \$34,689.48
Annual Annuity: \$24,101.28
Percentage Earned: 69.477201
Effective Date: October 01, 2007
- b. Name: Tita A. Carina
Date of Birth:
Department: Guam Public School System
Length of Service: 31 Years 09 Months 15 Days
Service Factor: 31.791
Average Annual Salary: \$47,075.80
Annual Annuity: \$35,060.88
Percentage Earned: 74.477502
Effective Date: October 19, 2007
- c. Name: Danny W. Cave
Date of Birth:
Department: Department of Public Works
Length of Service: 29 Years 11 Months 15 Days
Service Factor: 29.958
Average Annual Salary: \$39,454.21
Annual Annuity: \$27,576.48
Percentage Earned: 69.894898
Effective Date: June 16, 2007

- d. Name: Virginia B. Chaco
Date of Birth:
Department: Guam Public School System
Length of Service: 27 Years 05 Months 00 Days
Service Factor: 27.416
Average Annual Salary: \$34,139.90
Annual Annuity: \$21,692.40
Percentage Earned: 63.539729
Effective Date: October 11, 2007
- e. Name: Nenita B. Crain
Date of Birth:
Department: Guam Public School System
Length of Service: 27 Years 03 Months 00 Days
Service Factor: 27.250
Average Annual Salary: \$52,360.10
Annual Annuity: \$33,052.32
Percentage Earned: 63.125013
Effective Date: August 11, 2007
- f. Name: David P. Crisostomo
Date of Birth:
Department: University of Guam
Length of Service: 30 Years 03 Months 15 Days
Service Factor: 30.291
Average Annual Salary: \$83,285.78
Annual Annuity: \$58,905.84
Percentage Earned: 70.727367
Effective Date: October 01, 2007

- g. Name: Diana C. Cruz
Date of Birth:
Department: Department of Correction
Length of Service: 25 Years 10 Months 00 Days
Service Factor: 25.833
Average Annual Salary: \$45,962.39
Annual Annuity: \$27,385.44
Percentage Earned: 59.582280
Effective Date: November 24, 2007
- h. Name: Pepito F. Decipulo
Date of Birth:
Department: Port Authority of Guam
Length of Service: 26 Years 00 Months 15 Days
Service Factor: 26.041
Average Annual Salary: \$59,255.34
Annual Annuity: \$35,613.84
Percentage Earned: 60.102330
Effective Date: October 01, 2007
- i. Name: Marjorie G. Driver
Date of Birth:
Department: University of Guam
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$87,444.26
Annual Annuity: \$74,327.52
Percentage Earned: 84.999884
Effective Date: December 08, 2007

- j. Name: Daniel A. Duenas
 Date of Birth:
 Department: Department of Corrections
 Length of Service: 34 Years 02 Months 15 Days
 Service Factor: 34.208
 Average Annual Salary: \$62,131.37
 Annual Annuity: \$50,028.24
 Percentage Earned: 80.520097
 Effective Date: October 01, 2003
- k. Name: Gloria P. Fernandez
 Date of Birth:
 Department: University of Guam
 Length of Service: 29 Years 04 Months 00 Days
 Service Factor: 29.333
 Average Annual Salary: \$67,568.37
 Annual Annuity: \$46,171.20
 Percentage Earned: 68.332564
 Effective Date: July 21, 2007
- l. Name: David R. Hernandez
 Date of Birth:
 Department: Guam Public School System
 Length of Service: 31 Years 05 Months 00 Days
 Service Factor: 31.416
 Average Annual Salary: \$30,597.57
 Annual Annuity: \$22,501.44
 Percentage Earned: 73.539957
 Effective Date: October 01, 2007

- m. Name: Gerard C. Manibusan
Date of Birth:
Department: Guam Power Authority
Length of Service: 26 Years 07 Months 15 Days
Service Factor: 26.625
Average Annual Salary: \$66,027.83
Annual Annuity: \$40,648.32
Percentage Earned: 61.562404
Effective Date: October 01, 2007
- n. Name: Maria Ana T. Rivera
Date of Birth:
Department: Guam Public School System
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$78,597.64
Annual Annuity: \$66,808.08
Percentage Earned: 85.000109
Effective Date: August 14, 2004
- o. Name: Benny D. Santos
Date of Birth:
Department: Port Authority of Guam
Length of Service: 28 Years 09 Months 00 Days
Service Factor: 28.750
Average Annual Salary: \$53,344.92
Annual Annuity: \$35,674.32
Percentage Earned: 66.874821
Effective Date: January 01, 2008

Service Retirement Applicant (§8120. after 10/01/81)

a. Name: Frank G. Santos, Jr.
Date of Birth:
Department: Guam Fire Department
Length of Service: 30 Years 07 Months 00 Days
Service Factor: 30.583
Average Annual Salary: \$73,405.46
Annual Annuity: \$52,453.68
Percentage Earned: 71.457463
Effective Date: October 01, 2007

B. 8130 RETIREMENT APPLICANTS (WITHOUT Survivor's Annuity)

1. Age Retirement Applicants

a. Name: Edward I. Dunn, Jr.
Date of Birth:
Department: Guam Public School System
Length of Service: 21 Years 08 Months 15 Days
Service Factor: 21.708
Average Annual Salary: \$83,699.01
Annual Annuity: \$41,238.48
Percentage Earned: 49.269973
Effective Date: July 07, 2007

b. Name: Rosita Q. Hernandez
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 19 Years 10 Months 15 Days
Service Factor: 19.875
Average Annual Salary: \$41,372.24
Annual Annuity: \$18,488.16
Percentage Earned: 44.687355
Effective Date: September 01, 2007

- c. Name: Juan G. Rodriguez
Date of Birth:
Department: Department of Public Works
Length of Service: 17 Years 06 Months 15 Days
Service Factor: 17.541
Average Annual Salary: \$37,261.85
Annual Annuity: \$14,477.28
Percentage Earned: 38.852821
Effective Date: October 01, 2007
- d. Name: Martha J. Steffens
Date of Birth:
Department: University of Guam
Length of Service: 18 Years 04 Months 15 Days
Service Factor: 18.375
Average Annual Salary: \$56,786.79
Annual Annuity: \$23,247.12
Percentage Earned: 40.937549
Effective Date: July 22, 2007

E. SECTION 8134 SURVIVING SPOUSE ANNUITY APPLICANTS

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

- a. Name: Jose S. Cruz
Date of Death: January 12, 2008
Annuity due Decease: \$28,030.32
Surviving Spouse: Rosario P. Cruz
Survivor's Annuity: \$14,015.28
Percentage Earned: 50%
Effective Date: January 12, 2008

- b. Name: Delfin R. Damian
Date of Death: December 27, 2007
Annuity due Decease: \$14,672.88
Surviving Spouse: Rita A. Damian
Survivor's Annuity: \$ 7,336.56
Percentage Earned: 50%
Effective Date: December 27, 2007
- c. Name: Joann D. Delfin
Date of Death: January 16, 2008
Annuity due Decease: \$17,895.84
Surviving Spouse: Felixberto L. Delfin
Survivor's Annuity: \$ 8,947.92
Percentage Earned: 50%
Effective Date: January 16, 2008
- d. Name: Anna M.B. Garcia
Date of Death: December 22, 2007
Annuity due Decease: \$23,525.76
Surviving Spouse: Albert C. Garcia
Survivor's Annuity: \$11,762.88
Percentage Earned: 50%
Effective Date: December 22, 2007
- e. Name: Jesus C. Pereira
Date of Death: January 11, 2008
Annuity due Decease: \$14,133.12
Surviving Spouse: Margarita C. Pereira
Survivor's Annuity: \$ 7,066.56
Percentage Earned: 50%
Effective Date: January 11, 2008

f. Name: Antonio G. Quidachay
Date of Death: January 18, 2008
Annuity due Decease: \$44,740.08
Surviving Spouse: Rosa Q. Quidachay
Survivor's Annuity: \$22,370.16
Percentage Earned: 50%
Effective Date: January 18, 2008

g. Name: Peter V. Viray
Date of Death: January 28, 2008
Annuity due Decease: \$14,951.28
Surviving Spouse: Maria C. Viray
Survivor's Annuity: \$ 7,475.76
Percentage Earned: 50%
Effective Date: January 28, 2008

2. (a).(3) Minor Children Survivor Benefit Application

1. Christiana Jo Ramirez
2. Camella Jeanne Ramirez

3. Disabled Adult Survivor Benefit

1. Edward J. San Nicolas

E. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

1285 Name Rosita Q. Hernandez
Date of Birth
Department Guam Memorial Hospital Authority
Effective Date September 01, 2007

1286	Name	Anita M. Cepeda
	Date of Birth	
	Department	Public Health & Social Services
	Effective Date	December 22, 2007
1287	Name	Albert C. Garcia
	Surviving Spouse of	Anna M.B. Garcia
	Department	University of Guam
	Effective Date	December 22, 2007
1288	Name	Alejandro B. Vilorio
	Date of Birth	
	Department	Guam Memorial Hospital Authority
	Effective Date	December 22, 2007
1289	Name	Rita A. Damian
	Surviving Spouse of	Delfin R. Damian
	Department	Port Authority of Guam
	Effective Date	December 27, 2007
1290	Name	Jane S. Rafael
	Date of Birth	
	Department	Guam Water Works Authority
	Effective Date	December 29, 2007
1291	Name	Diana B. Calvo
	Date of Birth	
	Department	Public Health & Social Services
	Effective Date	January 01, 2008
1292	Name	Benny D. Santos
	Date of Birth	
	Department	Port Authority of Guam
	Effective Date	January 01, 2008

1293	Name	Aurelio S. Solidum
	Date of Birth	
	Department	Guam Visitor's Bureau
	Effective Date	January 01, 2008
1294	Name	Margarita C. Pereira
	Surviving Spouse of	Jesus C. Pereira
	Department	Guam Legislature
	Effective Date	January 11, 2008
1295	Name	Rosario P. Cruz
	Surviving Spouse of	Jose S. Cruz
	Department	Public Health & Social Services
	Effective Date	January 12, 2008
1296	Name	Felixberto L. Delfin
	Surviving Spouse of	Joann D. Delfin
	Department	Guam Public School System
	Effective Date	January 16, 2008
1297	Name	Rosa Q. Quidachay
	Surviving Spouse of	Antonio G. Quidachay
	Department	Guam Power Authority
	Effective Date	January 18, 2008
1298	Name	Enrique J. Aguero
	Date of Birth	
	Department	Port Authority of Guam
	Effective Date	January 19, 2008
1299	Name	Maria C. Viray
	Surviving Spouse of	Peter V. Viray
	Department	Guam Public School System
	Effective Date	January 28, 2008

1300 Name	Mary Lou Garcia-Pereda
Date of Birth	
Department	Guam Public School System
Effective Date	February 02, 2008

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 20, 2008, the following application is recommended for DISAPPROVAL to the Board of Trustees:

A. Section 8123 (Disability Applicant - For Interview/Review)

a. Name	Antonio T. Pangelinan
Date of Birth	
Department	University of Guam
Length of Service	14 Years 00 Months 00 Days
Date of Application	September 10, 2007