

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE*

FEBRUARY 2012 - REPORT



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

February 24, 2012

MEMORANDUM

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

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

SUBJECT: February, 2012- Report

Please find attached the Members' and Benefits Committee's February 2012 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

Committee Summary
August, 2011 to July 2012

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
MEMBERS' & BENEFITS DIVISION STAFF	13	13	13	13	13	13	13					
No. of Active Members												
Defined Benefits	3,339	3,348	3,343	3,295	3,280	3,264	3,232					
Defined Contributions	7,032	7,557	7,683	7,700	7,366	7,657	7,706					
No. of Retirees												
Defined Benefits	6,914	6,944	6,945	6,988	6,986	6,975	6,983					
Defined Contributions	370	370	388	388	398	400	397					
No. of Cases Pending	28	66	40	80	66	36	59	0	0	0	0	0
8119., 8120 & 8120.1	0	1	4	2	5	4	4					
a Age Retirement	0	0	0	0	0	0	0					
b Age Retirement (ERIP)	0	0	1	2	1	1	1					
c Optional Retirement	2	3	3	21	26	10	8					
d Service Retirement	0	0	0	0	0	0	0					
e Service Retirement (ERIP)	2	0	0	2	0	4	2					
f Medical Disability Applicants	5	2	0	1	0	0	0					
g Medical Disability - Finalizations	0	0	0	3	2	0	0					
h Deferred Age (w/o Survivor Benefits)	0	1	1	1	0	1	0					
i Deferred Age (w/ Survivor Benefits)	5	10	2	6	11	5	7					
j Survivor Annuity Benefits	0	0	0	0	0	0	0					
k Minor Children Survivor Benefits	1	1	1	0	2	0	2					
l Disabled Adult Survivor Benefits	13	48	28	42	19	11	35					
m New Retirees	28	66	40	80	66	36	59	0	0	0	0	0
No. of Cases Acted On												
8119., 8120 & 8120.1	0	1	4	2	5	4	4					
a Age Retirement	0	0	0	0	0	0	0					
b Age Retirement (ERIP)	0	0	1	2	1	1	1					
c Optional Retirement	2	3	3	21	26	10	8					
d Service Retirement	0	0	0	0	0	0	0					
e Service Retirement (ERIP)	2	0	0	2	0	4	2					
f Medical Disability Applicants	5	2	0	1	0	0	0					
g Medical Disability - Finalizations	0	0	0	3	2	0	0					
h Deferred Age (w/o Survivor Benefits)	0	1	1	1	0	1	0					
i Deferred Age (w/ Survivor Benefits)	5	10	2	6	11	5	7					
j Survivor Annuity Benefits	0	0	0	0	0	0	0					
k Minor Children Survivor Benefits	1	1	1	0	2	0	2					
l Disabled Adult Survivor Benefits	13	48	28	42	19	11	35					
m New Retirees	1	1	1	1	1	1	1					
No. of Committee Meetings Held	0	0	0	0	0	0	0					
No. of Resolutions Submitted	0	0	0	0	0	0	0					
Communications Received	0	0	0	0	0	0	0					
Communications Acted On	0	0	0	0	0	0	0					

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	3,232
2.	Defined Contributions	<u>7,706</u>

10,938

B. No. of Retirees

1.	Defined Benefits	6,983
2.	Defined Contributions	<u>397</u>

7,380
18,318

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2011	11
	Actual	

7

B. Members' Services Division

1.	Budget 2011	9
	Actual	

6

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 15, 2012, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1. Optional Retirement Applicant (§ 8120.1 after 08/22/84)

a.	Name:	Jessie Q. Tupaz
	Date of Birth:	
	Department:	Department of Corrections
	Length of Service:	28 Years 08 Months 00 Days
	Service Factor:	28.666
	Average Annual Salary:	\$72,970.29
	Annual Annuity:	\$33,565.44
	Percentage Earned:	45.998775
	Effective Date:	October 01, 2011

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

a.	Name:	Sally C. Diras
	Date of Birth:	
	Department:	Department of Education
	Length of Service:	21 Years 08 Months 15 Days
	Service Factor:	21.708
	Average Annual Salary:	\$57,624.00
	Annual Annuity:	\$28,391.28
	Percentage Earned:	49.269887
	Effective Date:	October 13, 2011

2(a) Age Retirement Applicants (§8120. 1 after 08/22/84)

- a. Name: Judith R. Camacho
Date of Birth:
Department: Department of Education
Length of Service: 24 Years 06 Months 00 Days
Service Factor: 24.500
Average Annual Salary: \$45,665.45
Annual Annuity: \$25,686.72
Percentage Earned: 56.249790
Effective Date: November 10, 2011
- b. Name: Ruth N. Roque
Date of Birth:
Department: Guam Memorial Hospital
Authority
Length of Service: 18 Years 00 Months 00 Days
Service Factor: 18.000
Average Annual Salary: \$35,116.26
Annual Annuity: \$14,046.48
Percentage Earned: 39.999931
Effective Date: October 01, 2010
- c. Name: Antonio T. Shimizu
Date of Birth:
Department: Public Health & Social
Services
Length of Service: 18 Years 00 Months 00 Days
Service Factor: 18.000
Average Annual Salary: \$48,760.64
Annual Annuity: \$19,504.32
Percentage Earned: 40.000131
Effective Date: October 01, 2011

3. Service Retirement Applicants (§8119. Prior to 10/01/81)

- a. Name: Roque S. Calvo
Date of Birth:
Department: Guam Water Works Authority
Length of Service: 34 Years 01 Month 00 Days
Service Factor: 34.083
Average Annual Salary: \$66,302.77
Annual Annuity: \$53,179.68
Percentage Earned: 80.207327
Effective Date: October 01, 2011
- b. Name: Susan F. Calvo
Date of Birth:
Department: Department of Education
Length of Service: 26 Years 01 Month 00 Days
Service Factor: 26.083
Average Annual Salary: \$32,518.53
Annual Annuity: \$19,578.48
Percentage Earned: 60.207149
Effective Date: October 01, 2011
- c. Name: RitaRose NA Cruz
Date of Birth:
Department: Public Health & Social Services
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$38,832.46
Annual Annuity: \$33,007.68
Percentage Earned: 85.000229
Effective Date: October 01, 2011

d. Name: Stephanie JC Nelson
Date of Birth:
Department: Department of Education
Length of Service: 28 Years 08 Months 15 Days
Service Factor: 28.708
Average Annual Salary: \$55,227.34
Annual Annuity: \$36,875.28
Percentage Earned: 66.769972
Effective Date: September 10, 2011

3(a) Service Retirement Applicants (§8120. After 10/01/81)

a. Name: Felix Makilong
Date of Birth:
Department: Department of Education
Length of Service: 31 Years 08 Months 00 Days
Service Factor: 31.666
Average Annual Salary: \$57,103.39
Annual Annuity: \$42,350.64
Percentage Earned: 74.164843
Effective Date: October 07, 2011

b. Name: David A. Reyes
Date of Birth:
Department: Customs & Quarantine
Length of Service: 30 Years 01 Month 00 Days
Service Factor: 30.083
Average Annual Salary: \$63,637.04
Annual Annuity: \$44,677.92
Percentage Earned: 70.207413
Effective Date: October 01, 2011

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

a. Name: Edward F. Benavente
Date of Birth:
Department: Department of Public Works
Length of Service: 30 Years 00 Months 00 Days
Service Factor: 30.000
Average Annual Salary: \$36,826.57
Annual Annuity: \$25,778.64
Percentage Earned: 70.000111
Effective Date: October 22, 2011

b. Name: Jimmy A. Pinaula*
Date of Birth:
Department: Guam Power Authority
Length of Service: *32 Years 10 Months 00 Days
Service Factor: 32.833
Average Annual Salary: \$56,550.67
Annual Annuity: \$43,590.72
Percentage Earned: 77.082588
Effective Date: October 01, 2011

adjust service credit to include military service credit. AAS remains the same.

C. SECTION 8130 RETIREMENT APPLICATIONS

1. §8130 WITHOUT Survivor's Annuity (0)
2. §8130 (a) Paragraph 3 WITH Survivor's Annuity (0)

D. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (§8119. Prior to 10/01/81)

a. Name: Jose C. Aguon
Date of Death: January 08, 2012
Annuity due Decease: \$13,891.44
Surviving Spouse: Francisca P. Aguon
Survivor's Annuity: \$ 8,334.96
Percentage Earned: 60%
Effective Date: January 08, 2012

- b. Name: Inestina C. Fernandez
Date of Death: December 24, 2011
Annuity due Decease: \$20,534.40
Surviving Spouse: Joaquin Q. Fernandez
Survivor's Annuity: \$12,320.64
Percentage Earned: 60%
Effective Date: December 24, 2011
- c. Name: Urbano D. Geron
Date of Death: December 21, 2011
Annuity due Decease: \$26,824.32
Surviving Spouse: Irene C. Geron
Survivor's Annuity: \$16,094.64
Percentage Earned: 60%
Effective Date: December 21, 2011
- d. Name: John F. McNeil
Date of Death: January 12, 2012
Annuity due Decease: \$30,692.64
Surviving Spouse: Divina AV McNeil
Survivor's Annuity: \$18,415.68
Percentage Earned: 60%
Effective Date: January 12, 2012
- e. Name: Vicente P. Meno
Date of Death: December 18, 2011
Annuity due Decease: \$18,044.88
Surviving Spouse: Toyo T. Meno
Survivor's Annuity: \$10,826.88
Percentage Earned: 60%
Effective Date: December 18, 2011
- f. Name: Angelina P. Pangelinan
Date of Death: January 06, 2012
Annuity due Decease: \$17,433.84
Surviving Spouse: Joaquin LG Pangelinan
Survivor's Annuity: \$10,460.40
Percentage Earned: 60%
Effective Date: January 06, 2012

g.	Name:	Edward M. Quifunas
	Date of Death:	January 27, 2012
	Annuity due Decease:	\$16,119.12
	Surviving Spouse:	Maria C. Quifunas
	Survivor's Annuity:	\$ 9,671.52
	Percentage Earned:	60%
	Effective Date:	January 27, 2012

2. Minor Children Survivor Annuity Benefit Applicants (0)

E. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES.

2257	Name	Juan M. Leon Guerrero
	Date of Birth	
	Agency	Guam International Airport Authority
	Effective Date	July 30, 2011

2258	Name	Elsie N. Romero
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	November 11, 2011

2259	Name	Asemcion S. Quinata
	Date of Birth	
	Agency	Department of Education
	Effective Date	November 19, 2011

2260	Name	John S. Quenga
	Date of Birth	
	Agency	Parks & Recreation
	Effective Date	December 01, 2011

2261	Name	Francisco R. Cepeda
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	December 03, 2011

2262	Name	Luisa M. Gagarin
	Date of Birth	
	Agency	Department of Education
	Effective Date	December 03, 2011
2263	Name	Rosita C. Ogo
	Date of Birth	
	Agency	Department of Education
	Effective Date	December 03, 2011
2264	Name	Daniel C. Matanane
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	December 10, 2011
2265	Name	Juan B. Castro
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	December 13, 2011
2266	Name	Toyo T. Meno
	Surviving Spouse of	Vicente P. Meno
	Agency	Guam Telephone Authority
	Effective Date	December 18, 2011
2267	Name	Irene C. Geron
	Surviving Spouse of	Urbano D. Geron
	Agency	Public Health & Social Services
	Effective Date	December 21, 2011
2268	Name	Joaquin Q. Fernandez
	Surviving Spouse of	Inestina C. Fernandez
	Agency	Department of Education
	Effective Date	December 24, 2011
2269	Name	Sonja V. Aguon
	Date of Birth	
	Agency	Department of Education
	Effective Date	December 31, 2011

2270	Name Date of Birth Agency Effective Date	Lourdes V. Bautista Guam Community College December 31, 2011
2271	Name Date of Birth Agency Effective Date	John K. Benavente Guam Memorial Hospital Authority December 31, 2011
2272	Name Date of Birth Agency Effective Date	Lolito D. Buan Guam Environmental Protection Agency December 31, 2011
2273	Name Date of Birth Agency Effective Date	Thomas J. Crisostomo Guam Power Authority December 31, 2011
2274	Name Date of Birth Agency Effective Date	Antonio SA Mendiola Department of Public Works December 31, 2011
2275	Name Date of Birth Agency Effective Date	Jesus C. Meno Department of Education December 31, 2011
2276	Name Date of Birth Agency Effective Date	Susan M. Miner Public Health & Social Services December 31, 2011
2277	Name Date of Birth Agency Effective Date	Peter T. Perez Guam Fire Department December 31, 2011

2278	Name	Priscilla C. Richards
	Date of Birth	
	Agency	Mental Health & Substance Abuse
	Effective Date	December 31, 2011
2279	Name	Raymond C. Vibar
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	December 31, 2011
2280	Name	Joaquin LG Pangelinan
	Surviving Spouse of	Angelina P. Pangelinan
	Agency	Department of Education
	Effective Date	January 06, 2012
2281	Name	Francisca P. Aguon
	Surviving Spouse of	Jose C. Aguon
	Agency	Department of Education
	Effective Date	January 08, 2012
2282	Name	Divina AV McNeil
	Surviving Spouse of	John F. McNeil
	Agency	Public Defenders Corp
	Effective Date	January 12, 2012
2283	Name	Pascual V. Artero
	Date of Birth	
	Agency	Department of Youth Affairs
	Effective Date	January 14, 2012
2284	Name	Victor F. Reyes
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	January 25, 2012
2285	Name	Maria C. Quifunas
	Surviving Spouse of	Edward M. Quifunas
	Agency	Public Health & Social Services
	Effective Date	January 27, 2012

2286	Name	Juan B. Toves
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	January 28, 2012
2287	Name	Teresita F. Villa
	Date of Birth	
	Agency	Guam Memorial Hospital
	Effective Date	January 28, 2012
2288	Name	Juan B. Perez
	Date of Birth	
	Agency	University of Guam
	Effective Date	January 29, 2012
2289	Name	Rossana S. Agar
	Date of Birth	
	Agency	Department of Education
	Effective Date	February 06, 2012
2290	Name	Thomas J. Iverson
	Date of Birth	
	Agency	University of Guam
	Effective Date	02/11/2012
2291	Name	Michael J. McCarthy
	Date of Birth	
	Agency	Department of Education
	Effective Date	February 16, 2012

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 15, 2012, the following applications are recommended to the Board of Trustees for their review and disposition.

1. SECTION 8123 DISABILITY RETIREMENT APPLICATIONS

- | | | |
|----|---------------------|----------------------------------|
| 1. | Applicant Number | #11-012 |
| | Date of Birth | |
| | Department | Department of Public Works |
| | Length of Service | 24 Years 09 Months 00 Days |
| | Date of Application | May 20, 2011 |
| 2. | Applicant Number | # 11-016 |
| | Date of Birth | |
| | Department | Guam Memorial Hospital Authority |
| | Length of Service | 25 Years 05 Months 15 Days |
| | Date of Application | August 01, 2011 |

VI. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 15, 2012, the following applications are recommended to the Board of Trustees for their review and disposition.

Government of Guam Retirement Fund Benefit Services Division

Application for Disabled Adult Survivor Benefits, 4GCA Chapter 8, Subsection 8134 *1289
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Disabled Adult	Joseph JI Untalan
Date of Birth	
Age	Sixty-One (61) Years Old
Disabled Adult	Gil AI Untalan
Date of Birth	
Age	Fifty-Five (51) Years Old

Name of Deceased Retiree	Gil H. Untalan
Employing Department	Guam Memorial Hospital Authority
Years of service	30 Years 08 Months 15 Days
Position Title	Comptroller
Marital Status	Married
Date of Birth	
Date of Death	January 20, 2004
Date of Application	January 23, 2004

Mrs. Rosario A. Untalan is applying for Disabled Adult survivor benefits on behalf of Joseph JI Untalan and Gil AI Untalan. Mrs. Untalan is the legal guardian of the disabled adults. The disabled adults are the biological children of deceased retiree Gil H. Untalan who passed away on January 20, 2004.

In support of her application, Mrs. Untalan has provided the birth certificates of the disabled adults, two (2) Report of Medical Examination of Minor child disability forms for each disabled adult, the Order Appointing herself and Mr. Gil H. Untalan as the legal guardians of the two disabled adults. She has also provided the death certificate of Mr. Untalan.

Case summary- additional information: This summary, in addition to previously submitted documents, is being presented to the current committee at its February 15, 2012 for review and re-approval of a previously approved Adult Disabled Survivor Stipend application

Upon the death of Mr. Gil H. Untalan, Mrs. Rosario A. Untalan was processed as a surviving spouse annuitant. Upon completion of her processing for survivor benefits, Mrs. Untalan was advised on the stipends available, upon approval by the Board of Trustees for disabled adult survivors.

Mrs. Untalan subsequently submitted documents for disabled adult survivor stipends on behalf of her two step-sons, Joseph JI Untalan and Gil H. Untalan on January 23, 2004. The documents were compiled and prepared for presentation to the Members' and Benefits Committee at their February 24, 2004 regular meeting.

The presentation was accepted and the application was moved by the committee to the Board of Trustees for their review and disposition at their April 28, 2004 regular meeting. The board of Trustees approved this application as presented on this date.

Upon being approved by the Board, the process continues with the applicant being notified of the approval and is advised to return to the Fund to continue the process which includes the signing of documents as well as submission of additional documents which may be required. The preparation of an annuity worksheet is then completed and submitted to payroll for benefit payments. However, Mrs. Untalan did not return to the Fund to complete this process, nor did the Fund follow-up with the application.

On Monday, December 19th, 2011, the Fund was advised of Mr. Joseph JI Untalan's death. Mrs. Untalan's survivor pension file was retrieved for review. Upon review of the file, it was noted that the application for the disabled adult stipends were not completed and therefore the payments were not effectuated. This payment should have been made retroactive to the date of Mr. Gil H. Untalan's death.

Mrs. Rosario Untalan was contacted and advised to meet with a benefit specialist to complete the processing forms for submission and routing to the payroll section for immediate payment of stipend benefits due to deceased adult disabled survivor Joseph JI Untalan and Mr. Gil AI Untalan. The documents were completed and processed on December 22, 2011.

