

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

FEBRUARY, 2016

Members' and Benefits Committee Meeting Summary
 Period: August, 2015 to July, 2016

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
MEMBERS' & BENEFITS DIVISION STAFF	12	12	12	12	12	11	11					
No. of Active Members												
Defined Benefits	2,440	2,427	2,441	2,399	2,375	2,369	2,342					
Defined Contributions	7,992	8,528	8,690	8,512	8,790	8,789	8,798					
No. of Retirees												
Defined Benefits	7,056	7,078	7,129	7,140	7,142	7,138	7,124					
Defined Contributions	716	724	746	747	756	760	764					
No. of Cases Pending	37	47	41	79	17	25	46	0	0	0	0	0
8119, 8120 & 8120.1	3	2	3	0	0	2	0					
a Age Retirement	0	0	0	0	0	0	0					
b Age Retirement (ERIP)	0	0	0	0	0	0	0					
c Optional Retirement	0	0	2	1	0	0	0					
d Service Retirement	12	9	4	8	1	3	4					
e Service Retirement (ERIP)	0	0	0	0	0	0	0					
f Medical Disability Applicants	0	2	1	0	1	2	1					
g Medical Disability - Finalizations	0	0	0	0	0	0	0					
h Deferred Age Retirement	0	0	0	2	1	1	0					
i Survivor Annuity Benefits	3	3	6	7	5	4	10					
j Minor Children Survivor Benefits	3	0	1	0	0	2	0					
k Disabled Adult Survivor Benefits	0	0	0	1	0	0	0					
l New Retirees	16	31	24	60	9	11	31					
No. of Cases Acted On	37	47	41	79	17	25	46	0	0	0	0	0
8119, 8120 & 8120.1	3	2	3	0	0	2	0					
a Age Retirement	0	0	0	0	0	0	0					
b Age Retirement (ERIP)	0	0	0	0	0	0	0					
c Optional Retirement	0	0	2	1	0	0	0					
d Service Retirement	12	9	4	8	1	3	4					
e Service Retirement (ERIP)	0	0	0	0	0	0	0					
f Medical Disability Applicants	0	2	1	0	1	2	1					
g Medical Disability - Finalizations	0	0	0	0	0	0	0					
h Deferred Age (wo Survivor Benefits)	0	0	0	2	1	1	0					
i Survivor Annuity Benefits	3	3	6	7	5	4	0					
j Minor Children Survivor Benefits	3	0	1	0	0	2	10					
k Disabled Adult Survivor Benefits	0	0	0	1	0	0	0					
l New Retirees	16	31	24	60	9	11	31					
No. of Committee Meetings Held	1	1	1	1	1	1	1					
No. of Resolutions Submitted	0	0	0	0	0	0	0					
Communications Received	0	1	0	0	0	0	0					
Communications Acted On	0	1	0	0	0	0	0					



Members & Benefits Committee

February 26, 2016

MEMORANDUM

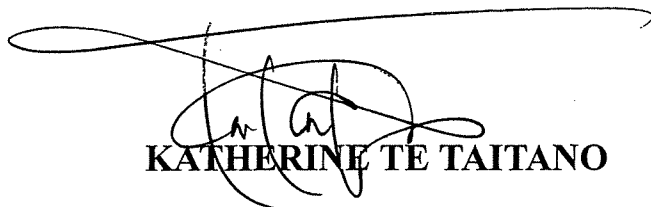
TO: Chairman, Board of Trustees
Government of Guam Retirement Fund

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

SUBJECT: February - 2016 Report

Please find attached the Members' and Benefits Committee's February, 2016 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.



KATHERINE TE TAITANO

I. **TOTAL MEMBERS SERVED:**

A. No. of Active Members

1.	Defined Benefits	2,342
2.	Defined Contributions	<u>8,798</u>

11,140

B. No. of Retirees

1.	Defined Benefits	7,124
2.	Defined Contributions	<u>764</u>

7,888
19,028

II. **TOTAL STAFFING:**

A. Benefit Services Division

1.	Budget 2016	12
	Actual	7

B. Members' Services Division

1.	Budget 2016	8
	Actual	4

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	0
		C. ERIP	0
			0
2.	Service Retirement	A. Regular	4
		B. ERIP	0
			4
B.	Section 8123 Applicants Medical Disability		1
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		0
E.	Section 8134 Applicants (a) Surviving Spouse		10
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 3444- 3474)		31
	TOTAL CASES REVIEWED		46

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 17, 2016 the following applications are recommended for **APPROVAL** to the Board of Trustees:

DEFINED BENEFIT RETIREMENT BUSINESS

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)

There are no Optional/Age Retirement Applications for review

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

a.	Name:	Joseph L. Certeza (List # 2482) *
	Date of Birth:	
	Department:	Guam Fire Department
	Length of Service:	36 Years 00 Months 00 Days
	Service Factor:	36.000
	Average Annual Salary:	\$108,486.81
	Annual Annuity:	\$ 92,213.76
	Percentage Earned:	84.999973
	Effective Date:	September 29, 2012

*adjustment to finalization due to inclusion of LEO (PL 29-105) pay

b. Name: Jesse A. Perez (List # 2039) *
 Date of Birth:
 Department: Guam Fire Department
 Length of Service: 33 Years 07 Months 15 Days
 Service Factor: 33.625
 Average Annual Salary: \$78,735.03
 Annual Annuity: \$62,250.00
 Percentage Earned: 79.062648
 Effective Date: March 03, 2011

*adjustment to finalization due to inclusion of LEO (PL 29-105) pay

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

There are no Service Retirement Applications for review

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

1. Name: Jose S. Cruz (List # 3261)
 Date of Birth:
 Department: Guam Fire Department
 Length of Service: 36 Years 00 Months 00 Days
 Service Factor: 36.000
 Average Annual Salary: \$118,701.28
 Annual Annuity: \$100,896.00
 Percentage Earned: 84.999925
 Effective Date: May 02, 2015

2. Name: Edward S. Fejaran (List # 3319)
 Date of Birth:
 Department: Agency for Human Resource Development
 Length of Service: 30 Years 06 Months 15 Days
 Service Factor: 30.541
 Average Annual Salary: \$39,618.91
 Annual Annuity: \$28,269.12
 Percentage Earned: 71.352594
 Effective Date: July 25, 2015

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 Application for review

B. DISABILITY RETIREMENT APPLICATION – Section 8123

See Page 13

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: | Jose M. Aguon |
| | Date of Death: | January 12, 2016 |
| | Annuity due Decease: | \$30,118.80 |
| | Surviving Spouse: | Cecilia I. Aguon (List #3474) |
| | Survivor's Annuity: | \$18,071.28 |
| | Percentage Earned: | 60 % |
| | Effective Date: | January 12, 2016 |
| b. | Name: | Juan A. Angoco |
| | Date of Death: | December 14, 2015 |
| | Annuity due Decease: | \$19,311.36 |
| | Surviving Spouse: | Darlene Q. Angoco (List #3449) |
| | Survivor's Annuity: | \$11,586.72 |
| | Percentage Earned: | 59.999502% |
| | Effective Date: | December 14, 2015 |

- c. Name: Benigno B. Camacho
Date of Death: November 19, 2015
Annuity due Decease: \$54,524.16
Surviving Spouse: Norma S. Camacho (List #3446)
Survivor's Annuity: \$32,714.40
Percentage Earned: 59.999823%
Effective Date: December 12, 2015
- d. Name: Edward B. Chargualaf
Date of Death: December 02, 2015
Annuity due Decease: \$40,261.44
Surviving Spouse: Shirley J. Chargualaf (List #3447)
Survivor's Annuity: \$24,156.96
Percentage Earned: 60%
Effective Date: December 02, 2015
- e. Name: Linda M Concepcion
Date of Death: December 16, 2015
Annuity due Decease: \$15,794.40
Surviving Spouse: Joseph P. Concepcion (List #3450)
Survivor's Annuity: \$ 9,476.64
Percentage Earned: 60%
Effective Date: December 16, 2015
- f. Name: Elvira C. Mendoza
Date of Death: November 12, 2015
Annuity due Decease: \$17,305.92
Surviving Spouse: Antonio G. Mendoza, Jr. (List #3445)
Survivor's Annuity: \$10,383.60
Percentage Earned: 60%
Effective Date: November 12, 2015
- g. Name: David SN Mesa
Date of Death: December 20, 2015
Annuity due Decease: \$24,341.28
Surviving Spouse: Marie AC Mesa (List #3451)
Survivor's Annuity: \$14,604.72
Percentage Earned: 59.999802%
Effective Date: December 20, 2015

- h. Name: Jesus P. Quitaro
 Date of Death: January 11, 2016
 Annuity due Decease: \$23,996.40
 Surviving Spouse: Eva M. Quitaro (List #3473)
 Survivor's Annuity: \$14,397.84
 Percentage Earned: 60%
 Effective Date: January 11, 2016
- i. Name: Pedro S. Santos
 Date of Death: December 10, 2015
 Annuity due Decease: \$32,907.84
 Surviving Spouse: Martha M. Santos (List #3448)
 Survivor's Annuity: \$19,744.80
 Percentage Earned: 60%
 Effective Date: December 10, 2015
- j. Name: Richard L. Young
 Date of Death: September 10, 2015
 Annuity due Decease: \$22,831.68
 Surviving Spouse: Marilyn K. Young (List #3444)
 Survivor's Annuity: \$13,698.96
 Percentage Earned: 60%
 Effective Date: September 10, 2015

1. Minor Child(ren) Survivor Stipend Application

None

2. Adult Disabled Survivor Stipend Application

None

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3444 Name Marilyn K. Young
 Surviving Spouse of Richard L. Young
 Agency University of Guam
 Effective Date September 10, 2015

3445	Name Surviving Spouse of Agency Effective Date	Antonio G. Mendoza, Jr. Elvira C. Mendoza Public Health & Social Services November 12, 2015
3446	Name Surviving Spouse of Agency Effective Date	Norma S. Camacho Benigno B. Camacho Department of Administration November 19, 2015
3447	Name Surviving Spouse of Agency Effective Date	Shirley J. Chargualaf Edward B. Chargualaf Department of Youth Affairs December 02, 2015
3448	Name Surviving Spouse of Agency Effective Date	Martha M. Santos Pedro S. Santos Guam Fire Department December 10, 2015
3449	Name Surviving Spouse of Agency Effective Date	Darlene Q. Angoco Juan A. Angoco Department of Public Works December 14, 2015
3450	Name Surviving Spouse of Agency Effective Date	Joseph P. Concepcion Linda M. Concepcion Department of Education December 16, 2015
3451	Name Surviving Spouse of Agency Effective Date	Marie AC Mesa David SN Mesa Guam Water Works Authority December 20, 2015
3452	Name Date of Birth Agency Effective Date	Yvonne C. Charfauros Department of Law December 26, 2015

3453	Name	Michael T. Crisostomo
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	December 26, 2015
3454	Name	Catalina T. Cruz
	Date of Birth	
	Agency	Department of Law
	Effective Date	December 26, 2015
3455	Name	John R. Cruz
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	December 26, 2015
3456	Name	Patrick AI Cruz
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	December 26, 2015
3457	Name	Peter M. Duenas
	Date of Birth	
	Agency	Retirement Fund
	Effective Date	December 26, 2015
3458	Name	Jesse W. Limtiaco
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	December 26, 2015
3459	Name	Bernadita S. Manglona
	Date of Birth	
	Agency	Office of the Attorney General
	Effective Date	December 26, 2015
3460	Name	Nancy L. Mesa
	Date of Birth	
	Agency	Bureau of Budget & Management
	Effective Date	December 26, 2015

3461	Name	Felemenio P. Chamberlain
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	December 27, 2015
3462	Name	Kenneth JM Garrido
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	December 27, 2015
3463	Name	Pasgual J. Uncangco
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	December 27, 2015
3464	Name	William A. Limtiaco
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	December 28, 2015
3465	Name	John AB Aguon
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	December 29, 2015
3466	Name	Edith A. Pinaula
	Date of Birth	
	Agency	Department of Education
	Effective Date	December 29, 2015
3467	Name	Mar R. Rivo
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	December 31, 2015
3468	Name	Joann D. Camacho
	Date of Birth	
	Agency	Guam Housing & Urban Renewal Authority
	Effective Date	January 01, 2016

3469	Name	Victor D. Ducusin
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	January 01, 2016
3470	Name	Francisco Q. Taitague
	Surviving Spouse of	Hedelisa LG Taitague
	Agency	Department of Education
	Effective Date	January 02, 2016
3471	Name	Janet D. Beldad
	Date of Birth	
	Agency	Judiciary of Guam
	Effective Date	January 09, 2016
3472	Name	Melvin E. Beldad
	Date of Birth	
	Agency	Judiciary of Guam
	Effective Date	January 09, 2016
3473	Name	Eva M. Quitaro
	Surviving Spouse of	Jesus P. Quitaro
	Agency	Office of the Attorney General
	Effective Date	January 11, 2016
3474	Name	Cecilia I. Aguon
	Surviving Spouse of	Jose M. Aguon
	Agency	Guam Police Department
	Effective Date	January 12, 2016

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 17, 2016 the following application is being presented to the Board of Trustees for their review, discussion and disposition.

A. Disability Retirement Application

1.	Application Number	15-009
	Date of Birth	
	Department	Department of Education
	Length of Service	12 Years 05 Months 00 Days
	Date of Application	October 26, 2015

