

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

FEBRUARY, 2017



Members & Benefits Committee

February 24, 2017

MEMORANDUM

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

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

SUBJECT: February - 2017 Report

Please find attached the Members' and Benefits Committee's February, 2017 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

M&B Committee Findings
February 24, 2017

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	2,136
2.	Defined Contributions	<u>8,429</u>

10,565

B. No. of Retirees

1.	Defined Benefits	7,208
2.	Defined Contributions	<u>897</u>

8,105
18,670

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2016	12	
	Actual		8

B. Members' Services Division

1.	Budget 2016	8	
	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. Optional	1
		B. Regular	3
		C. ERIP	0
			4
2.	Service Retirement	A. Regular	8
		B. ERIP	0
B.	Section 8123 Applicants Medical Disability		0
C.	Section 8125 Applicants Medical Disability Retirement		1
D.	Section 8130 Applicants Deferred Age Retirement		1
E.	Section 8134 Applicants (a) Surviving Spouse		7
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 3771- 3789)		19
	TOTAL CASES REVIEWED		40

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 20, 2017 the following applications are recommended for **APPROVAL** to the Board of Trustees:

III. DEFINE BENEFITS RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional/Age Retirement

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

There are no Optional/Age Retirement Applications for review.

- (b) **Optional/Age** Retirement Application (§8120. post 10/01/81)

1. Name	Edward T. Achaigua (List # 3525)
Date of Birth	
Department	Department of Public Works
Length of Service	26 Years 01 Months 00 Days
Service Factor	26.083
Average Annual Salary	\$40,174.81
Annual Annuity	\$21,890.40
Percentage Earned	54.487877
Effective Date	April 02, 2016

- (b) **Optional/Age** Retirement Application (§8120. post 10/01/81)

1. Name	Janie Lou L. Culbertson (List # 3516)
Date of Birth	
Department	Department of Education
Length of Service	19 Years 09 Months 15 Days
Service Factor	19.791
Average Annual Salary	\$51,379.21
Annual Annuity	\$22,852.08
Percentage Earned	44.477289
Effective Date	March 25, 2016

2. Name	Maria G. Fitzpatrick (List # 3505)
Date of Birth	
Department	Public Defender Service Corporation
Length of Service	29 Years 01 Month 00 Days
Service Factor	29.083
Average Annual Salary	\$116,170.32
Annual Annuity	\$ 78,655.92
Percentage Earned	67.707414
Effective Date	March 05, 2016

(c) Optional/Age Retirement Application (§8120.1 post 08/22/84)

1. Name	Prem Singh (List # 3570)
Date of Birth	
Department	University of Guam
Length of Service	29 Years 08 Months 00 Days
Service Factor	29.666
Average Annual Salary	\$94,419.46
Annual Annuity	\$65,305.20
Percentage Earned	69.164979
Effective Date	July 09, 2016

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name	Cathy M. Avilla (List # 3526)
Date of Birth	
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$39,258.89
Annual Annuity	\$33,370.08
Percentage Earned	85.000059
Effective Date	April 02, 2016

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

1. Name	Eugene M. Dela Rosa (List # 3557)
Date of Birth	
Department	Department of Parks & Recreation
Length of Service	32 Years 10 Months 00 Days
Service Factor	32.833
Average Annual Salary	\$49,659.39
Annual Annuity	\$38,278.80
Percentage Earned	77.082702
Effective Date	May 28, 2016

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

1. Name	Albert G. Garcia (List # 3351)
Date of Birth	
Department	Department of Education
Length of Service	30 Years 02 Months 15 Days
Service Factor	30.208
Average Annual Salary	\$45,086.09
Annual Annuity	\$31,794.72
Percentage Earned	70.520020
Effective Date	August 22, 2015

2. Name	Bradley A. Hokanson (List # 3506)
Date of Birth	
Department	Guam Police Department
Length of Service	30 Years 02 Months 00 Days
Service Factor	30.166
Average Annual Salary	\$64,458.25
Annual Annuity	\$45,388.32
Percentage Earned	70.415067
Effective Date	March 05, 2016

3. Name Fernando G. Igros (List # 3532)
Date of Birth
Department Guam Fire Department
Length of Service 30 Years 01 Month 00 Days
Service Factor 30.083
Average Annual Salary \$82,031.39
Annual Annuity \$57,592.08
Percentage Earned 70.207368
Effective Date April 17, 2016

4. Name Nelson G. Jardeleza (List #3771)
Date of Birth
Department Judiciary of Guam
Length of Service 30 Years 00 Months 15 Days
Service Factor 30.041
Average Annual Salary \$72,960.32
Annual Annuity \$51,147.12
Percentage Earned 70.102653
Effective Date May 12, 2012

5. Name Alberto AC Lamorena, V. (List # 3510)
Date of Birth
Department Civil Service Commission
Length of Service 30 Years 04 Months 15 Days
Service Factor 30.375
Average Annual Salary \$88,215.33
Annual Annuity \$62,577.84
Percentage Earned 70.937602
Effective Date March 09, 2016

6. Name Hediliza S. Mafnas (List # 3540)
Date of Birth
Department Department of Education
Length of Service 31 Years 07 Months 15 Days
Service Factor 31.625
Average Annual Salary \$40,826.28
Annual Annuity \$30,236.88
Percentage Earned 74.062295
Effective Date ~← April 30, 2016

3. RETIREMENT ANNUITY APPLICATIONS - ERIP (Early Retirement Incentive Program)

There are no Early Retirement Incentive Program Annuity Applications for review

B. DISABILITY RETIREMENT APPLICATION - Section 8123

There are no Disability Retirement Applications for review

C. DISABILITY RETIREMENT ANNUITY FINALIZATION - Section 8125

1. Name	Joseph B. Rosario (List # 3513)
Date of Birth	
Department	Department of Education
Date of Board Approval	February 26, 2016
Average Annual Salary	\$45,697.20
Annual Annuity	\$30,464.88
Percentage Earned	66.666841
Effective Date	March 19, 2016

D. DEFERRED AGE RETIREMENT APPLICATION - Section 8130

1. Name	Salvador A. Managa (List # 3524)
Date of Birth	
Department	Guam Power Authority
Length of Service	19 Years 10 Months 15 Days
Service Factor	19.875
Average Annual Salary	\$105,596.61
Annual Annuity	\$ 47,188.56
Percentage Earned	44.687570
Effective Date	March 20, 2016

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS - Section 8134

1. Surviving Spouse Annuity

- a. Name Paul G A Grey
Date of Death December 31, 2016
Annuity due Decease \$24,255.12
Surviving Spouse Dorothis S. Grey (List#3777)
Survivor's Annuity \$14,553.12
Percentage Earned 60.000197
Effective Date December 31, 2016
- b. Name August Q. Perez
Date of Death January 20, 2017
Annuity due Decease \$46,016.40
Surviving Spouse Luisa R. Perez (List # 3785)
Survivor's Annuity \$27,609.84
Percentage Earned 60.000000
Effective Date January 20, 2017
- c. Name Charlie S. Pinaula
Date of Death February 10, 2017
Annuity due Decease \$33,088.56
Surviving Spouse Nancy C. Pinaula (List # 3789)
Survivor's Annuity \$19,853.04
Percentage Earned 59.999709
Effective Date February 10, 2017
- d. Name Enrique B. Pocaigue
Date of Death January 08, 2017
Annuity due Decease \$15,428.40
Surviving Spouse Agnes F. Pocaigue (List # 3781)
Survivor's Annuity \$ 9,257.04
Percentage Earned 60.000000
Effective Date January 08, 2017

- | | | |
|----|---------------------|----------------------------------|
| e. | Name | Benny D. Santos |
| | Date of Death | February 04, 2017 |
| | Annuity due Decease | \$37,473.60 |
| | Surviving Spouse | Margaret M. Santos (List # 3788) |
| | Survivor's Annuity | \$22,484.16 |
| | Percentage Earned | 60.000000 |
| | Effective Date | February 04, 2017 |
| | | |
| f. | Name | Ana F. Song |
| | Date of Death | January 17, 2017 |
| | Annuity due Decease | \$36,111.60 |
| | Surviving Spouse | Kelly W. Song (List # 3782) |
| | Survivor's Annuity | \$21,666.96 |
| | Percentage Earned | 60.000000 |
| | Effective Date | January 17, 2017 |
| | | |
| g. | Name | Maria I. Tenorio |
| | Date of Death | January 19, 2017 |
| | Annuity due Decease | \$23,847.12 |
| | Surviving Spouse | Jesus L. Tenorio (List # 3783) |
| | Survivor's Annuity | \$14,308.32 |
| | Percentage Earned | 60.000201 |
| | Effective Date | January 19, 2017 |

2. Minor Child(ren) Survivor Stipend Application

3. Adult Disabled Survivor Stipend Application

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES:

3771 Name	Nelson G. Jardeleza
Date of Birth	
Agency	Judiciary of Guam
Effective Date	May 12, 2012

3772 Name	Raymond M. Garrido
Date of Birth	
Agency	Guam Fire Department
Effective Date	December 23, 2016
3773 Name	Antoinette R. Blas
Date of Birth	
Agency	Department of Revenue & Taxation
Effective Date	December 24, 2016
3774 Name	Ronald R. Bustamante
Date of Birth	
Agency	Guam Fire Department
Effective Date	December 24, 2016
3775 Name	Andrew S. Palomo
Date of Birth	
Agency	Guam Fire Department
Effective Date	December 24, 2016
3776 Name	Nicholas J. Goetzfridt
Date of Birth	
Agency	University of Guam
Effective Date	December 31, 2016
3777 Name	Dorothia S. Grey
Surviving Spouse of	Paul G A Grey
Agency	Department of Education
Effective Date	December 31, 2016
3778 Name	Doris Flores Brooks
Date of Birth	
Agency	Office of Public Accountability
Effective Date	January 01, 2017
3779 Name	Manuel V. Duguies
Date of Birth	
Agency	University of Guam
Effective Date	January 01, 2017

3780 Name	Melissa B. Savares
Date of Birth	
Agency	Mayor's Council of Guam
Effective Date	January 03, 2017
3781 Name	Agnes F. Pocaigue
Surviving Spouse of	Enrique B. Pocaigue
Agency	Guam Police Department
Effective Date	January 08, 2017
3782 Name	Kelly W. Song
Surviving Spouse of	Ana F. Song
Agency	Department of Education
Effective Date	January 17, 2017
3783 Name	Jesus L. Tenorio
Surviving Spouse of	Maria I. Tenorio
Agency	University of Guam
Effective Date	January 19, 2017
3784 Name	Lisa A. Baza-Cruz
Date of Birth	
Agency	Guam Community College
Effective Date	January 20, 2017
3785 Name	Luisa R. Perez
Surviving Spouse of	August Q. Perez
Agency	Port Authority of Guam
Effective Date	January 20, 2017
3786 Name	Eloise MT Candaso
Date of Birth	
Agency	Department of Education
Effective Date	January 21, 2017
3787 Name	Frederick Rocio
Date of Birth	
Agency	Port Authority of Guam
Effective Date	February 04, 2017

3788 Name
Surviving Spouse of
Agency
Effective Date

Margaret M. Santos
Benny D. Santos
Port Authority of Guam
February 04, 2017

3789 Name
Surviving Spouse of
Agency
Effective Date

Nancy C. Pinaula
Charlie S. Pinaula
Guam Telephone Authority
February 10, 2017

