

*Government of Guam Retirement Fund*

*MEMBERS' AND BENEFITS  
COMMITTEE*

*JANUARY, 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

February 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: January, 2005 - End of Month Report

Please find attached the Members' and Benefits Committee's January, 2005 - End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the January period.

Effective this report, we will exclude retiree's being processed for finalization, as they have been affirmed by the Board on December 10, 2004 and subsequent meetings thereafter.

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	4,660	
2.	Defined Contributions	<u>5,389</u>	
			10,049

B. No. of Retirees

1.	Defined Benefits	6,800	
2.	Defined Contributions	<u>116</u>	
			<u>6,916</u>

16,965

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	1	
		B. ERIP	0	
		C. Optional	0	1
2.	Service Retirement	A. Regular	4	
		B. ERIP	1	5
B.	Section 8123 Applicants	Medical Disability		10
C.	Section 8126 Applicants	Medical Disability Appeals		6
D.	Section 8130 Applicants	Deferred Age		0
E.	Section 8134 Applicants	(a) Surviving Spouse		6
		(a).3 Minor Children		<u>0</u>
<b>TOTAL CASES REVIEWED</b>				<b>28</b>

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of January 17, 2005 and subsequent meetings thereafter, the following applications are recommended for **APPROVAL** to the Board of Trustees:

##### A. SECTION 8123 Medical Disability Applicant

1. Name: Christy L. Foley  
Date of Birth:  
Department: University of Guam  
Length of Service: 09 Years 09 Months 15 Days  
Date of Application: August 20, 2004

##### SECTION 8126 Medical Disability Applicant - Appeal

1. Name: Steven J. Arceo  
Date of Birth:  
Department: Department of Education  
Length of Service: 11 Years 10 Months 15 Days  
Date of Application: March 16, 2004

##### SECTION 8126 Medical Disability Applicant - Appeal (Tabled)

1. Name: Pedro G. Cepeda  
Date of Birth:  
Department: Guam Power Authority  
Length of Service: 12 Years 00 Months 00 Days  
Date of Application: October 16, 2003

##### SECTION 8134 Survivor Annuity Applicants

a. Name: Benito A. Aguon  
Date of Death: December 14, 2004  
Annuity Due Decease: \$13,771.92  
Surviving Spouse: Norlinda D. Aguon  
Survivor's Annuity: \$ 6,886.08  
Percentage Earned: 50%  
Effective Date: December 14, 2004

- b. Name: Ruth A. Duenas  
Date of Death: December 19, 2004  
Annuity Due Decease: \$18,974.88  
Surviving Spouse: Ricardo C. Duenas  
Survivor's Annuity: \$ 9,487.44  
Percentage Earned: 50%  
Effective Date: December 19, 2004
- c. Name: Fred B. Martinez  
Date of Death: December 14, 2004  
Annuity Due Decease: \$17,668.22  
Surviving Spouse: Elizabeth P. Martinez  
Survivor's Annuity: \$ 8,834.16  
Percentage Earned: 50%  
Effective Date: December 14, 2004
- d. Name: Ricardo SA Okada  
Date of Death: November 19, 2004  
Annuity Due Decease: \$22,253.52  
Surviving Spouse: Maria MS Okada  
Survivor's Annuity: \$11,126.88  
Percentage Earned: 50%  
Effective Date: November 19, 2004
- e. Name: Wenceslao N. Tornito  
Date of Death: December 20, 2004  
Annuity Due Decease: \$41,022.48  
Surviving Spouse: Saeko I. Tornito  
Survivor's Annuity: \$20,511.36  
Percentage Earned: 50%  
Effective Date: December 20, 2004
- f. Name: Esteban U. Torres  
Date of Death: September 25, 2004  
Annuity Due Decease: \$20,424.96  
Surviving Spouse: Mary E. Torres  
Survivor's Annuity: \$10,212.48  
Percentage Earned: 50%  
Effective Date: September 25, 2004

D. Supplemental Listing of New Retirees to be finalized.

A. Numbers 564 through 595

Furthermore, the Committee recommends **DISAPPROVAL** for the following applications:

A. SECTION 8123 Medical Disability Applicant

1. Name: Rosalia SN Quinata  
Date of Birth:  
Department: Department of Education  
Length of Service: 09 Years 08 Months 00 Days  
Date of Application: October 26, 2004

SECTION 8126 Medical Disability Applicant - Appeal

1. Name: Lucia A. Pisaro  
Date of Birth:  
Department: Public Health & Social Services  
Length of Service: 08 Years 01 Month 00 Days  
Date of Application: June 18, 2004

The Committee also **TABLED** the following applicants pending additional review by the Committee.

A. SECTION 8123 Medical Disability Applicant

1. Nancy J. Hawkins

SECTION 8126 Medical Disability Applicant - Appeal

1. David J. Lubofsky

