

*GOVERNMENT OF GUAM  
RETIREMENT FUND*

*MEMBERS' AND BENEFITS  
COMMITTEE REPORT*

*JULY, 2019*





*Members & Benefits Committee*

July 31, 2019

**MEMORANDUM**

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

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

**SUBJECT:** July, 2019 Report

Please find attached the Members' and Benefits Committee's July, 2019 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the July 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	1,649
2.	Defined Contributions	5,706
3.	DB1.75	3,050

**B. No. of Retirees**

1.	Defined Benefits	7,184
2.	Defined Contributions	1,197
3.	DB1.75	53

**II. TOTAL STAFFING:**

**A. Benefit Services Division**

1.	Budget 2019	11	
	Actual		8

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**B. Members' Services Division**

1.	Budget 2019	10	
	Actual		5



#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of July 17, 2019 the following applications are recommended for **APPROVAL** by the Board of Trustees:

#### BENEFIT SERVICES DIVISION

#### III. DEFINED BENEFIT RETIREMENT PLAN BUSINESS

#### A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional Retirement

##### (a) Section 8119 (pre 10/01/81) - Age Retirement

1. Name	Gloria J. Long (List #4220)*
Date of Birth	
Department	Judiciary of Guam
Length of Service	22 Years 01 Month 00 Days
Service Factor	22.083
Average Annual Salary	\$87,258.78
Annual Annuity	\$43,810.56
Percentage Earned	50.207623
Effective Date	September 29, 2018

\*Presented and approved at the 05/31/2019 BOT meeting. Average Annual Salary adjusted to read \$87,258.78 vice \$83,685.35.

##### (b) Section 8120. (post 10/01/81)

***There are no \$8120 (post 10/01/81) Optional Retirement Applications for review.***

##### (c) Section 8120.1 (after 08/22/84) - Optional Retirement

1 Name	Ramon R. Castro (List #4150)*
Date of Birth	
Department	Department of Public Works
Length of Service	26 Years 08 Months 00 Days
Service Factor	26.666
Average Annual Salary	\$40,144.26
Annual Annuity	\$22,217.52
Percentage Earned	55.344201
Effective Date	May 15, 2018

\*Presented and approved at the 05/31/2019 BOT Regular Meeting. Separation dated changed from 03/31/18 to 05/14/18 to reduce penalty based on age at retirement.

(c) Section 8120.1 (post 08/22/84) - Age Retirement

1. Name	Lea E. Santos (List #4239)
Date of Birth	
Department	Commission for Educator Certification (GCEC)
Length of Service	28 Years 00 Months 00 Days
Service Factor	28.000
Average Annual Salary	\$62,046.40
Annual Annuity	\$40,330.08
Percentage Earned	64.999871
Effective Date	September 29, 2018

(d) Section 8503. (DB1.75) - Age Retirement

1. Name	Dolores C. Aguon (List #B-0001)
Date of Birth	
Department	Guam Police Department
Length of Service	17 Years 11 Months 00 Days
Service Factor	17.916
Average Annual Salary	\$35,395.95
Annual Annuity	\$11,097.60
Percentage Earned	31.352739
Effective Date	January 06, 2018

2 Name	Doris T. Camacho (List #B-0002)
Date of Birth	-
Department	University of Guam
Length of Service	20 Years 10 Months 15 Days
Service Factor	20.875
Average Annual Salary	\$40,853.47
Annual Annuity	\$14,924.40
Percentage Earned	36.531535
Effective Date	January 06, 2018

**2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement**

a. Section 8119 (Pre 10/01/81) - Service Retirement

1. Name	Kim L. Volsteadt (List #4198)*
Date of Birth	
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$70,012.93
Annual Annuity	\$59,510.88
Percentage Earned	84.999842
Effective Date	August 18, 2018

\*Presented and approved at the 05/31/2019 BOT meeting. AAS adjusted to read \$70,012.93 vice \$70,125.61.

M&B Committee Findings  
July 31, 2019

b. Section 8120 (post 10/01/81) - Service Retirement

1. Name	Clare Ann Camacho (List #4212)*
Date of Birth	
Department	University of Guam
Length of Service	31 Years 06 Months 15 Days
Service Factor	31.541
Average Annual Salary	\$112,393.08
Annual Annuity	\$ 83,005.20
Percentage Earned	73.852589
Effective Date	September 14, 2018

\*Presented and approved at the 05/31/2019 BOT meeting. AAS adjusted to read \$112,393.08 vice \$111,978.79

2. Name	Arleen D. Mesa (List #4303)
Date of Birth	
Department	Government of Guam Retirement Fund
Length of Service	35 Years 07 Months 15 Days
Service Factor	35.625
Average Annual Salary	\$50,840.50
Annual Annuity	\$42,737.76
Percentage Earned	84.062430
Effective Date	November 28, 2018

3. Name	Vincent F. Paulino (List #4327)
Date of Birth	
Department	Guam Police Department
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$72,699.80
Annual Annuity	\$61,794.72
Percentage Earned	84.999848
Effective Date	December 22, 2018

4. Name	Ana I. Salgado (List #4090)
Date of Birth	
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$34,304.81
Annual Annuity	\$29,159.04
Percentage Earned	84.999858
Effective Date	March 10, 2018



c. Section 8120.1 (post 08/22/84) - Service Retirement

1. Name Susana M. Dejesa (List #3616)  
Date of Birth  
Department Department of Education  
Length of Service 31 Years 02 Months 15 Days  
Service Factor 31.208  
Average Annual Salary \$66,226.01  
Annual Annuity \$48,358.32  
Percentage Earned 73.020132  
Effective Date August 12, 2016
  
2. Name Christine A S Terlaje (List #3672)  
Date of Birth  
Department Department of Education  
Length of Service 31 Years 07 Months 00 Days  
Service Factor 31.583  
Average Annual Salary \$80,861.29  
Annual Annuity \$59,802.96  
Percentage Earned 73.957464  
Effective Date September 17, 2016
  
3. Name Betty Ann C. San Miguel (List #4119)  
Date of Birth  
Department Department of Education  
Length of Service 30 Years 00 Months 15 Days  
Service Factor 30.041  
Average Annual Salary \$39,195.22  
Annual Annuity \$27,476.88  
Percentage Earned 70.102629  
Effective Date April 28, 2018
  
4. Name Juanita T. Salas (List #4169)  
Date of Birth  
Department Department of Education  
Length of Service 33 Years 08 Months 15 Days  
Service Factor 33.708  
Average Annual Salary \$62,863.19  
Annual Annuity \$49,831.68  
Percentage Earned 79.270046  
Effective Date July 18, 2018

\*Presented and approved at the 05/31/2019 BOT meeting. AAS adjusted to read \$62,863.19 vice \$49,831.68

5. Name John J. Ignacio (List #4262)  
Date of Birth  
Department Judiciary of Guam  
Length of Service 30 Years 05 Months 00 Days  
Service Factor 30.416  
Average Annual Salary \$93,334.85  
Annual Annuity \$66,305.04  
Percentage Earned 71.039959  
Effective Date October 01, 2018
6. Name June O. Sugawara (List #4254)  
Date of Birth  
Department Guam Visitors Bureau  
Length of Service 34 Years 00 Months 15 Days  
Service Factor 34.041  
Average Annual Salary \$61,938.27  
Annual Annuity \$49,614.00  
Percentage Earned 80.102334  
Effective Date October 01, 2018
7. Name Johnny L. Quinto (List #4274)  
Date of Birth  
Department Guam Power Authority  
Length of Service 32 Years 01 Month 15 Days  
Service Factor 32.125  
Average Annual Salary \$119,481.35  
Annual Annuity \$ 89,984.40  
Percentage Earned 75.312506  
Effective Date October 06, 2018
8. Name Rosita G. Donato (List #4302)  
Date of Birth  
Department Public Health & Social Services  
Length of Service 30 Years 02 Months 00 Days  
Service Factor 30.166  
Average Annual Salary \$45,947.21  
Annual Annuity \$32,353.68  
Percentage Earned 70.414895  
Effective Date November 24, 2018

9. Name	Antonita F. Cabrito (List #4311)
Date of Birth	
Department	Guam Community College
Length of Service	30 Years 03 Months 15 Days
Service Factor	30.291
Average Annual Salary	\$36,280.80
Annual Annuity	\$25,660.56
Percentage Earned	70.727657
Effective Date	December 22, 2018
10 Name	Michael J. Duenas (List #4324)
Date of Birth	
Department	Guam Housing & Urban Renewal Authority
Length of Service	33 Years 09 Months 00 Days
Service Factor	33.750
Average Annual Salary	\$136,427.04
Annual Annuity	\$108,288.96
Percentage Earned	79.374997
Effective Date	December 22, 2018
11 Name	Henry P. Fegurgur (List #4326)
Date of Birth	
Department	Guam Fire Department
Length of Service	32 Years 05 Months 00 Days
Service Factor	32.416
Average Annual Salary	\$143,242.54
Annual Annuity	\$108,921.60
Percentage Earned	76.039980
Effective Date	December 22, 2018
12 Name	Anthony U. Garcia (List #4313)
Date of Birth	
Department	Guam Power Authority
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$81,366.13
Annual Annuity	\$69,161.28
Percentage Earned	85.000085
Effective Date	December 22, 2018

13	Name	Brian R. Meno (List #4314)
	Date of Birth	
	Department	Guam Fire Department
	Length of Service	34 Years 07 Months 15 Days
	Service Factor	34.625
	Average Annual Salary	\$127,925.35
	Annual Annuity	\$104,339.04
	Percentage Earned	81.562442
	Effective Date	December 22, 2018
14	Name	Ivan Seiji Shiroma (List #4315)
	Date of Birth	
	Department	Guam Power Authority
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$83,283.59
	Annual Annuity	\$70,791.12
	Percentage Earned	85.000082
	Effective Date	December 22, 2018
15	Name	Christopher A. Roberto (List #4329)
	Date of Birth	
	Department	Port Authority of Guam
	Length of Service	35 Years 05 Months 00 Days
	Service Factor	35.416
	Average Annual Salary	\$92,865.58
	Annual Annuity	\$77,580.00
	Percentage Earned	83.540101
	Effective Date	December 29, 2018
16	Name	Noel C. Gulac (List #4316)
	Date of Birth	
	Department	Guam Power Authority
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$61,447.54
	Annual Annuity	\$52,230.48
	Percentage Earned	85.000115
	Effective Date	January 01, 2019

17 Name	Joanne M S Brown (List #4332)
Date of Birth	
Department	Port Authority of Guam
Length of Service	30 Years 07 Months 00 Days
Service Factor	30.583
Average Annual Salary	\$165,444.28
Annual Annuity	\$118,222.32
Percentage Earned	71.457484
Effective Date	January 05, 2019

**3. Section 8123 Disability Retirement Application**

*There are no §8123 Disability Retirement Annuity Finalizations to be reviewed.*

**Section 8505 ((DB1.75) Disability Retirement Application**

**See Page 19**

**4. Section 8125 Disability Retirement Annuity Finalization**

*There are no §8125 Disability Retirement Annuity Finalizations to be reviewed.*

**Section 8505 (DB1.75) Disability Retirement Annuity Finalization**

1. Name	Andy S. Arceo (List #B-0058)
Date of Birth	
Department	Guam Fire Department
Date of Board Approval	June 22, 2018
Average Annual Salary	\$93,710.65
Annual Annuity	\$46,855.44
Percentage Earned	50.000122
Effective Date	August 07, 2018

**5. Section 8130 Deferred Age Retirement Applications**

1. Name	Regina M. Ragan (List #4281)
Date of Birth	
Department	Department of Education
Length of Service	22 Years 06 Months 15 Days
Service Factor	22.541
Average Annual Salary	\$58,056.73
Annual Annuity	\$29,813.52
Percentage Earned	51.352392
Effective Date	October 12, 2018

- |                       |                               |
|-----------------------|-------------------------------|
| 2. Name               | Gregory A. Mamay (List #4295) |
| Date of Birth         |                               |
| Department            | Department of Education       |
| Length of Service     | 27 Years 08 Months 00 Days    |
| Service Factor        | 27.666                        |
| Average Annual Salary | \$66,495.51                   |
| Annual Annuity        | \$42,666.96                   |
| Percentage Earned     | 64.165174                     |
| Effective Date        | November 03, 2018             |
|                       |                               |
| 3. Name               | Wing Kai Wong (List #4300)    |
| Date of Birth         |                               |
| Department            | Department of Commerce        |
| Length of Service     | 09 Years 10 Months 00 Days    |
| Service Factor        | 9.833                         |
| Average Annual Salary | \$38,498.60                   |
| Annual Annuity        | \$ 7,571.04                   |
| Percentage Earned     | 19.665754                     |
| Effective Date        | November 04, 2018             |

**6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS**

1. Surviving Spouse Annuity (Defined Benefit Retirement)

- |                     |                               |
|---------------------|-------------------------------|
| a. Name             | Ana Lisa A. Cid               |
| Date of Death       | October 11, 2018              |
| Annuity due Decease | \$51,859.68                   |
| Surviving Spouse    | Robert S. Cruz (List #4276)   |
| Survivor's Annuity  | \$31,115.76                   |
| Percentage Earned   | 59.999907                     |
| Effective Date      | October 11, 2018              |
|                     |                               |
| b. Name             | Marlon D C Leano              |
| Date of Death       | May 15, 2019                  |
| Annuity due Decease | \$51,337.20                   |
| Surviving Spouse    | Eleanor U. Leano (List #4429) |
| Survivor's Annuity  | \$30,802.32                   |
| Percentage Earned   | 60.000000                     |
| Effective Date      | May 15, 2019                  |

- |    |                     |                                  |
|----|---------------------|----------------------------------|
| c. | Name                | Lucia C. Salas                   |
|    | Date of Death       | May 25, 2019                     |
|    | Annuity due Decease | \$11,809.68                      |
|    | Surviving Spouse    | Jesus M. Salas (List #4436)      |
|    | Survivor's Annuity  | \$ 7,085.76                      |
|    | Percentage Earned   | 59.999593                        |
|    | Effective Date      | May 25, 2019                     |
| d. | Name                | John T. Paulino                  |
|    | Date of Death       | June 07, 2019                    |
|    | Annuity due Decease | \$22,473.36                      |
|    | Surviving Spouse    | Michelle J. Paulino (List #4447) |
|    | Survivor's Annuity  | \$13,483.92                      |
|    | Percentage Earned   | 59.999572                        |
|    | Effective Date      | June 07, 2019                    |
| e. | Name                | Augustina C. Salas               |
|    | Date of Death       | June 08, 2019                    |
|    | Annuity due Decease | \$17,734.32                      |
|    | Surviving Spouse    | Francisco A. Salas (List #4450)  |
|    | Survivor's Annuity  | \$10,640.64                      |
|    | Percentage Earned   | 60.000270                        |
|    | Effective Date      | June 08, 2019                    |
| f. | Name                | David M. Blas                    |
|    | Date of Death       | June 10, 2019                    |
|    | Annuity due Decease | \$18,030.24                      |
|    | Surviving Spouse    | Patricia P. Blas (List #4452)    |
|    | Survivor's Annuity  | \$10,818.24                      |
|    | Percentage Earned   | 60.000532                        |
|    | Effective Date      | June 10, 2019                    |

**Section 8506 (DB1.75) Surviving Spouse Annuity**

- |    |                     |  |
|----|---------------------|--|
| a. | Name                | Barbara B B Leon Guerrero              |
|    | Date of Death       | January 09, 2018                       |
|    | Annuity due Decease | \$16,110.48                            |
|    | Surviving Spouse    | Martin D. Leon Guerrero (List #B-0003) |
|    | Survivor's Annuity  | \$ 9,666.24                            |
|    | Percentage Earned   | 59.999702                              |
|    | Effective Date      | January 09, 2018                       |

2. Minor Child(ren) Survivor Stipend Application

3. Adult Disabled Survivor Stipend Application

**B. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES:**

**1. Defined Benefit Retirement Plan**

4428	Name	Marvin Q. Aguilar
	Date of Birth	
	Agency	Department of Land Management
	Effective Date	May 07, 2019
4429	Name	Eleanor U. Leano
	Surviving Spouse of	Marlon D C Leano
	Agency	Department of Public Works
	Effective Date	May 15, 2019
4430	Name	Richard AS Dydasco
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	May 21, 2019
4431	Name	Rosita G. Quitugua
	Date of Birth	
	Agency	Guam Community College
	Effective Date	May 21, 2019
4432	Name	Elizabeth P. Crisostomo
	Date of Birth	
	Agency	Department of Education
	Effective Date	May 25, 2019
4433	Name	Maria T. O'Brien
	Date of Birth	
	Agency	University of Guam
	Effective Date	May 25, 2019
4434	Name	Glenda V. Perez
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	May 25, 2019
4435	Name	Ann SN Concepcion
	Surviving Spouse of	Felix JC Concepcion
	Agency	Department of Education
	Effective Date	May 28, 2019



4436	Name	Jesus M. Salas
	Date of Birth	Lucia C. Salas
	Agency	Guam Memorial Hospital Authority
	Effective Date	May 25, 2019
4437	Name	Joseph B. Mesa
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	May 26, 2019
4438	Name	Victor F. Blas
	Date of Birth	
	Agency	Department of Education
	Effective Date	June 01, 2019
4439	Name	Joseph T. Castro
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	June 01, 2019
4440	Name	Lorraine R. Hussey
	Date of Birth	
	Agency	Guam Community College
	Effective Date	June 01, 2019
4441	Name	Joseph E. Montague, II
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	June 01, 2019
4442	Name	James G. Santos
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	June 01, 2019
4443	Name	Carmen M. Sian-Denton
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	June 01, 2019
4444	Name	Belmina I. Soliva
	Date of Birth	
	Agency	Department of Agriculture
	Effective Date	June 01, 2019

4445	Name Surviving Spouse of Agency Effective Date	Honorio G. Castillo Bertha Q. Castillo Department of Education June 04, 2019
4446	Name Date of Birth Agency Effective Date	Cornilio F. Kakas  Department of Public Works June 04, 2019
4447	Name Surviving Spouse of Agency Effective Date	Michelle J. Paulino John T. Paulino Guam Water Works Authority June 07, 2019
4448	Name Date of Birth Agency Effective Date	Frank A. Perez  Judiciary of Guam June 08, 2019
4449	Name Date of Birth Agency Effective Date	Daisy G. Ramirez  Department of Education June 08, 2019
4450	Name Surviving Spouse of Agency Effective Date	Francisco A. Salas Augustina C. Salas Guam Memorial Hospital Authority June 08, 2019
4451	Name Date of Birth Agency Effective Date	Elmer M. Santa Maria  Department of Public Works June 08, 2019
4452	Name Surviving Spouse of Agency Effective Date	Patricia P. Blas David M. Blas Department of Education June 10, 2019
4453	Name Date of Birth Agency Effective Date	Antonette A. Donato  Department of Revenue & Taxation June 15, 2019

4454 Name Selvino C. Masga  
Date of Birth  
Agency Department of Education  
Effective Date June 22, 2019

4455 Name Charles Roy M. Meno  
Date of Birth  
Agency Guam Community College  
Effective Date August 03, 2019

2. DB1.75 Retirement Plan

B-0053 Name Victoria B. Mesa  
Surviving Spouse of Thomas E LG Mesa  
Agency Public Health & Social Services  
Effective Date April 28, 2019

B-0054 Name Asuncion M. Fontanilla  
Surviving Spouse of Gregorio L. Fontanilla, Jr.  
Agency Guam Power Authority  
Effective Date May 15, 2019

B-0055 Name Amy L. Owen  
Date of Birth  
Agency University of Guam  
Effective Date May 25, 2019

B-0056 Name Victorina M Y Renacia  
Date of Birth  
Agency University of Guam  
Effective Date June 29, 2019

B-0057 Name Leilani A. Toves  
Date of Birth  
Agency Judiciary of Guam  
Effective Date June 29, 2019

B-0058 Name Andy S. Arceo  
Date of Birth  
Agency Guam Fire Department  
Effective Date August 07, 2018

**3. Disability Retirement Application**

**Section 8505 ((DB1.75) Disability Retirement Application**

1. Application Number	19-001
Date of Birth	
Department	Department of Education
Length of Service	09 Years 03 Months 15 Days
Date of Application	April 10, 2019