

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

JUNE, 2020



Members & Benefits Committee

June 26, 2020

MEMORANDUM

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

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

SUBJECT: June, 2020 Report

Please find attached the Members' and Benefits Committee's June, 2020 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the June 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. Defined Contributions
- 3. DB1.75

B. No. of Retirees

- 1. Defined Benefits 7,157
- 2. Defined Contributions
- 3. DB1.75 94

II. TOTAL STAFFING:

A. Benefit Services Division

- 1. Budget 2019 11
- Actual 8

B. Members' Services Division

- 1. Budget 2019 10
- Actual 5

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of June 23, 2020 the following applications are recommended for **APPROVAL** by the Board of Trustees:

DEFINED BENEFIT RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional Retirement

(a) Section 8119 (Pre 10/01/81) - Optional/Age Retirement

There are no §8119 (Pre 10/01/81) Optional/Age Retirement Applications for review.

(b) Section 8120. (Post 10/01/81) Optional/Age Retirement

There are no §8120 (Post 10/01/81) Optional/Age Retirement Applications for review.

(c) Section 8120.1 (Post 09/07/84) - Optional/Age Retirement

1. Name	Margaret C. Johnson (List #4553)
Date of Birth	
Department	University of Guam
Length of Service	25 Years 06 Months 15 Days
Service Factor	25.541
Average Annual Salary	\$38,320.31
Annual Annuity	\$20,917.44
Percentage Earned	54.585779
Effective Date	September 28, 2019

(c) Section 8120.1 (Post 09/07/84) - Optional/Age Retirement

1. Name	Maria T. O'Brien (List #4433)
Date of Birth	
Department	University of Guam
Length of Service	27 Years 03 Months 00 Days
Service Factor	27.250
Average Annual Salary	\$105,119.23
Annual Annuity	\$ 66,356.40
Percentage Earned	63.124891
Effective Date	May 25, 2019

2. Name	Juan M. Quichocho (List #4546)
Date of Birth	
Department	University of Guam
Length of Service	29 Years 06 Months 00 Days
Service Factor	29.500
Average Annual Salary	\$36,918.20
Annual Annuity	\$25,381.20
Percentage Earned	68.749830
Effective Date	September 15, 2019

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

1. Name	Michael G. Martinez (List #B-0040)
Date of Birth	
Department	Guam Housing Corporation
Length of Service	15 Years 10 Months 00 Days
Service Factor	15.833
Average Annual Salary	\$87,344.44
Annual Annuity	\$24,201.12
Percentage Earned	27.707682
Effective Date	January 01, 2019

2. Name	Norma S. Camacho (List # B-0059)
Date of Birth	
Department	Judiciary of Guam
Length of Service	24 Years 06 Months 00 Days
Service Factor	24.500
Average Annual Salary	\$76,325.62
Annual Annuity	\$32,724.72
Percentage Earned	42.875144
Effective Date	January 05, 2019

3. Name	Frankie P. Claros (List #B-0044)
Date of Birth	
Department	Governor's Office
Length of Service	09 Years 04 Months 15 Days
Service Factor	9.375
Average Annual Salary	\$37,363.73
Annual Annuity	\$ 6,129.84
Percentage Earned	16.405856
Effective Date	January 05, 2019

4. Name Harold R. Cruz (List #B-0046)
Date of Birth
Department Guam Community College
Length of Service 11 Years 06 Months 15 Days
Service Factor 11.541
Average Annual Salary \$28,501.44
Annual Annuity \$ 5,756.40
Percentage Earned 20.196874
Effective Date February 02, 2019

5. Name Barry K. Flores (List #B-0062)
Date of Birth
Department Guam Police Department
Length of Service 29 Years 09 Months 15 Days
Service Factor 29.791
Average Annual Salary \$73,170.91
Annual Annuity \$38,147.04
Percentage Earned 52.134160
Effective Date July 20, 2019

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name Richard T. Japitana (List #2401)
Date of Birth
Department Guam Fire Department
Length of Service 27 Years 02 Months 00 Days
Service Factor 27.166
Average Annual Salary \$83,493.52
Annual Annuity \$52,530.00
Percentage Earned 62.915062
Effective Date June 30, 2012

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

There are no §8120 (Post 10/01/81) Service Retirement Applications for review.

c. Section 8120.1 (post 09/07/84) - Service Retirement

1. Name Joseph S. Mesa (List #4437)
Date of Birth
Department Guam Fire Department
Length of Service 30 Years 02 Months 15 Days
Service Factor 30.208
Average Annual Salary \$108,679.50
Annual Annuity \$ 76,640.88
Percentage Earned 70.520088
Effective Date May 26, 2019

2. Name Rose Marie N. Leonen (List #4468)
Date of Birth
Department Guam Memorial Hospital Authority
Length of Service 30 Years 05 Months 15 Days
Service Factor 30.458
Average Annual Salary \$45,814.37
Annual Annuity \$32,594.64
Percentage Earned 71.145014
Effective Date July 06, 2019

3. Name Patricia J. Stahlnecker (List #4486)
Date of Birth
Department Department of Education
Length of Service 31 Years 05 Months 00 Days
Service Factor 31.416
Average Annual Salary \$76,511.67
Annual Annuity \$56,266.80
Percentage Earned 73.540154
Effective Date August 09, 2019

4. Name Jesse A R Naputi (List # 4524)
Date of Birth
Department Judiciary of Guam
Length of Service 34 Years 02 Months 00 Days
Service Factor 34.166
Average Annual Salary \$ 73,604.18
Annual Annuity \$ 59,188.80
Percentage Earned 80.414998
Effective Date September 07, 2019

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|----|-----------------------|-----------------------------------|
| 5 | Name | Frenaldo G. Achate (List #4539) |
| | Date of Birth | |
| | Department | Department of Education |
| | Length of Service | 31 Years 09 Months 00 Days |
| | Service Factor | 31.750 |
| | Average Annual Salary | \$68,523.40 |
| | Annual Annuity | \$50,964.24 |
| | Percentage Earned | 74.374943 |
| | Effective Date | September 25, 2019 |
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| 6. | Name | Mary B. Camacho (List #4552) |
| | Date of Birth | |
| | Department | GovGuam Retirement Fund |
| | Length of Service | 30 Years 02 Months 15 Days |
| | Service Factor | 30.208 |
| | Average Annual Salary | \$51,313.63 |
| | Annual Annuity | \$36,186.48 |
| | Percentage Earned | 70.520210 |
| | Effective Date | September 28, 2019 |
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| 7. | Name | David F. Lujan (List #4554) |
| | Date of Birth | |
| | Department | Guam Water Works Authority |
| | Length of Service | 30 Years 04 Months 15 Days |
| | Service Factor | 30.375 |
| | Average Annual Salary | \$62,447.46 |
| | Annual Annuity | \$44,298.72 |
| | Percentage Earned | 70.937584 |
| | Effective Date | September 28, 2019 |
| | | |
| 8. | Name | Pedro C. Marquez III (List #4557) |
| | Date of Birth | |
| | Department | Department of Public Works |
| | Length of Service | 34 Years 04 Months 15 Days |
| | Service Factor | 34.375 |
| | Average Annual Salary | \$50,323.97 |
| | Annual Annuity | \$40,730.88 |
| | Percentage Earned | 80.937334 |
| | Effective Date | September 28, 2019 |

3. Section 8123 Disability Retirement Application

There are no §8123 Disability Retirement Applications to be reviewed.

Section 8505 ((DB1.75) Disability Retirement Application

- There are no §8505 (DB1.75) Disability Retirement Applications to be reviewed.*
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

There are no §8505 (DB1.75) Disability Retirement Applications to be reviewed.

5. **Section 8130 Deferred Age Retirement Applications (DB Plan)**

There are no §8130 Deferred Age Retirement Applications to be reviewed.

Section 8130 Deferred Age Retirement Applications (DB1.75 Plan)

1. Name	Anthony M. Anderson (List #B-0045)
Date of Birth	
Department	Department of Labor
Length of Service	16 Years 05 Months 15 Days
Service Factor	16.458
Average Annual Salary	\$61,430.19
Annual Annuity	\$17,692.80
Percentage Earned	28.801473
Effective Date	January 25, 2019

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

1. **Surviving Spouse Annuity (Defined Benefit Retirement)**

a. Name	Jose P. Cruz
Date of Death	December 20, 2019
Annuity due Decease	\$14,994.72
Surviving Spouse	Elizabeth TY Cruz (List #4705)
Survivor's Annuity	\$ 8,996.88
Percentage Earned	60.000320
Effective Date	December 20, 2019
b. Name	Crescent L. Lauron
Date of Death	March 30, 2020
Annuity due Decease	\$28,845.60
Surviving Spouse	Pilar Lydia L. Lauron (List #4707)
Survivor's Annuity	\$17,307.36
Percentage Earned	60.000000
Effective Date	March 30, 2020

c.	Name	Francisco T. Guevara
	Date of Death	April 01, 2020
	Annuity due Decease	\$31,946.40
	Surviving Spouse	Juanita S. Guevara (List #4708)
	Survivor's Annuity	\$19,167.84
	Percentage Earned	60.000000
	Effective Date	April 01, 2020
d.	Name	Angela Y. Tanes
	Date of Death	April 03, 2020
	Annuity due Decease	\$24,794.40
	Surviving Spouse	Ernie B. Tanes (List #4709)
	Survivor's Annuity	\$14,876.64
	Percentage Earned	60.000000
	Effective Date	April 03, 2020
e.	Name	Joseph I. Aguon
	Date of Death	April 12, 2020
	Annuity due Decease	\$49,360.32
	Surviving Spouse	Mary N. Aguon (List #4710)
	Survivor's Annuity	\$29,616.24
	Percentage Earned	60.000097
	Effective Date	April 12, 2020
f.	Name	Joseph RB Mesa
	Date of Death	April 22, 2020
	Annuity due Decease	\$36,083.04
	Surviving Spouse	Arlinda J. Mesa (List #4711)
	Survivor's Annuity	\$21,649.92
	Percentage Earned	60.000266
	Effective Date	April 22, 2020

SECTION 8506- DB 1.75 SURVIVOR ANNUITY BENEFIT APPLICATION

There are no §8506 (DB1.75) Survivor Annuity Benefit Applications to be reviewed.

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

4705	Name	Elizabeth TY Cruz
	Surviving Spouse of	Jose P. Cruz
	Agency	Guam Police Department
	Effective Date	December 20, 2019
4706	Name	Perry T. Garcia
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	March 28, 2020
4707	Name	Pilar Lydia L. Lauron
	Surviving Spouse of	Crescent L. Lauron
	Agency	Department of Labor
	Effective Date	March 30, 2020
4708	Name	Juanita S. Guevara
	Surviving Spouse of	Francisco T. Guevara
	Agency	Department of Labor
	Effective Date	April 01, 2020
4709	Name	Ernie B. Tanes
	Surviving Spouse of	Angela Y. Tanes
	Agency	Guam Memorial Hospital Authority
	Effective Date	April 03, 2020
4710	Name	Mary N. Aguon
	Surviving Spouse of	Joseph I. Aguon
	Agency	Guam Power Authority
	Effective Date	April 12, 2020
4711	Name	Arlinda J. Mesa
	Surviving Spouse of	Joseph RB Mesa
	Agency	Guam Telephone Authority
	Effective Date	April 22, 2020
4712	Name	Johnny R. Meno
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	April 25, 2020

4713	Name	Susana J. Fejarang
	Date of Birth	
	Agency	University of Guam
	Effective Date	May 10, 2020
4714	Name	Simeon S. Delos Santos
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	May 23, 2020
4715	Name	Alan P. Torre
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	May 24, 2020

2. DB1.75 Retirement Plan

B-0092	Name	Frank J. Sablan
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	April 25, 2020
B-0093	Name	Michael G. Santos
	Surviving Spouse of	Carmen K. Santos
	Agency	Guam Community College
	Effective Date	May 13, 2020