

*Government of Guam Retirement
Fund*

*MEMBERS' and BENEFITS
COMMITTEE*

MARCH, 2011 - REPORT

Committee Summary
August, 2010 to July 2011

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
MEMBERS' & BENEFITS DIVISION STAFF	13	13	13	13	13	13	13	13				
No. of Active Members												
Defined Benefits	3,497	3,540	3,512	3,502	3,493	3,500	3,448	3,451				
Defined Contributions	6,644	7,366	7,461	7,461	7,500	6,759	7,523	7,891				
No. of Retirees												
Defined Benefits	6,895	6,902	6,911	6,939	6,929	6,920	6,928	6,930				
Defined Contributions	296	296	303	309	311	330	336	345				
No. of Cases Pending	34	25	45	61	22	52	73	61	0	0	0	0
a Age Retirement	0	1	1	2	1	3	11	4				
b Age Retirement (ERIP)	0	0	0	0	0	0	0	0				
c Optional Retirement	3	1	0	0	0	1	3	2				
d Service Retirement	9	1	2	5	1	14	26	14				
e Service Retirement (ERIP)	0	0	0	0	0	2	0	0				
f Medical Disability Applicants	0	0	1	2	0	2	0	2				
g Medical Disability - Appeals	0	0	0	0	0	0	0	0				
h Deferred Age (w/o Survivor Benefits)	0	0	0	1	1	1	8	3				
i Deferred Age (w/ Survivor Benefits)	0	0	0	0	0	1	0	0				
j Survivor Annuity Benefits	5	6	10	9	8	5	8	13				
k Minor Children Survivor Benefits	0	1	0	4	0	3	1	1				
l Disabled Adult Survivor Benefits	0	1	0	1	0	0	0	0				
m New Retirees	17	14	31	37	11	20	16	22				
No. of Cases Acted On	34	25	44	61	22	52	73	61	0	0	0	0
a Age Retirement	0	1	1	2	1	3	11	4				
b Age Retirement (ERIP)	0	0	0	0	0	0	0	0				
c Optional Retirement	3	1	0	0	0	1	3	2				
d Service Retirement	9	1	2	5	1	14	26	14				
e Service Retirement (ERIP)	0	0	0	0	0	2	0	0				
f Medical Disability Applicants	0	0	0	2	0	2	0	2				
g Medical Disability - Appeals	0	0	0	0	0	0	0	0				
h Deferred Age (w/o Survivor Benefits)	0	0	0	1	1	1	8	3				
i Deferred Age (w/ Survivor Benefits)	0	0	0	0	0	1	0	0				
j Survivor Annuity Benefits	5	6	10	9	8	5	8	13				
k Minor Children Survivor Benefits	0	1	0	4	0	3	1	1				
l Disabled Adult Survivor Benefits	0	1	0	1	0	0	0	0				
m New Retirees	17	14	31	37	11	20	16	22				
No. of Committee Meetings Held	1	1	1	1	1	1	1	1				
No. of Resolutions Submitted	0	0	0	0	0	0	0	0				
Communications Received	0	1	0	0	0	0	1	0				
Communications Acted On	0	1	0	0	0	0	1	0				



George A. Santos
Members' & Benefits Committee, Chairman

Katherine T.E. Taitano
Members' & Benefits Committee, Vice-Chairperson

Antolina S. Leon Guerrero
Trustee

March 25, 2011

MEMORANDUM

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

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

SUBJECT: March, 2011- Report

Please find attached the Members' and Benefits Committee's March, 2011 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the March period.

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	3,451
2.	Defined Contributions	<u>7,891</u>

11,342

B. No. of Retirees

1.	Defined Benefits	6,930
2.	Defined Contributions	<u>345</u>

7,275

18,617

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2011	11
	Actual	

6

B. Members' Services Division

1.	Budget 2011	9
	Actual	

7

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	2
		B. Regular	4
		C. ERIP	0
			6
2.	Service Retirement	A. Regular	14
		B. ERIP	0
			14
B.	Section 8123 Applicants	Medical Disability	2
C.	Section 8126 Applicants	Medical Disability Appeals	0
D.	Section 8130 Applicants	Deferred Age w/o Survivor Benefits	3
	Section 8130 Applicants	Deferred Age w/Survivor Benefits	0
E.	Section 8134 Applicants	(a) Surviving Spouse	13
		(a).3 Minor Children	1
		(a) 4c Disabled Adult Survivor	0
F.	New Retirees	(Nos. 2012-2033)	22
		TOTAL CASES REVIEWED	61

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 16, 2011, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1. Optional Retirement Applicant

a.	Name:	Rosa B. Tribaudini
	Date of Birth:	
	Department:	Department of Education
	Length of Service:	20Years 01 Month 15 Days
	Service Factor:	20.125
	Average Annual Salary:	\$58,492.07
	Annual Annuity:	\$25,112.64
	Percentage Earned:	42.933409
	Effective Date:	August 12, 2006

1(a) Optional Retirement Applicant (§8120.1 after 08/22/84)

a.	Name:	Ronald J. Taitano
	Date of Birth:	
	Department:	Department of Education
	Length of Service:	25 Years 01 Months 00 Days
	Service Factor:	25.083
	Average Annual Salary:	\$28,368.65
	Annual Annuity:	\$ 7,571.52
	Percentage Earned:	26.689743
	Effective Date:	December 04, 2010

2. Age Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Ramona C. Castro
Date of Birth:
Department: Department of Education
Length of Service: 17 Years 01 Month 00 Days
Service Factor: 17.083
Average Annual Salary: \$37,410.69
Annual Annuity: \$14,106.72
Percentage Earned: 37.707724
Effective Date: August 12, 2008

2(a) Age Retirement Applicant (§8120. after 10/01/81)

a. Name: Leopoldo C. Olnagan
Date of Birth:
Department: Department of Public Works
Length of Service: 28 Years 08 Months 00 Days
Service Factor: 28.666
Average Annual Salary: \$55,110.24
Annual Annuity: \$36,739.20
Percentage Earned: 66.664924
Effective Date: January 15, 2011

2(b) Age Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Irene T. Bustos
Date of Birth:
Department: Department of Revenue & Taxation
Length of Service: 25 Years 04 Months 00 Days
Service Factor: 25.333
Average Annual Salary: \$38,257.27
Annual Annuity: \$22,316.40
Percentage Earned: 58.332442
Effective Date: January 01, 2011

b. Name: Rosario B. Gagan
Date of Birth:
Department: Department of Education
Length of Service: 18 Years 09 Months 00 Days
Service Factor: 18.750
Average Annual Salary: \$26,079.88
Annual Annuity: \$10,920.96
Percentage Earned: 41.875039
Effective Date: December 18, 2010

3. Service Retirement Applicants

a. Name: Augusto B. Aflague
Date of Birth:
Department: Governor's Office
Length of Service: 34 Years 06 Month 15 Days
Service Factor: 34.541
Average Annual Salary: \$62,714.85
Annual Annuity: \$51,020.16
Percentage Earned: 81.352598
Effective Date: January 01, 2011

b. Name: Germana B. Andres
Date of Birth:
Department: Department of Education
Length of Service: 34 Years 08 Months 15 Days
Service Factor: 34.708
Average Annual Salary: \$73,059.36
Annual Annuity: \$59,740.56
Percentage Earned: 81.769892
Effective Date: October 14, 2010

- c. Name: May A. Camacho
Date of Birth:
Department: Department of Education
Length of Service: 32 Years 07 Months 00 Days
Service Factor: 32.583
Average Annual Salary: \$84,744.67
Annual Annuity: \$64,793.76
Percentage Earned: 76.457622
Effective Date: October 01, 2010
- d. Name: Rosa R. DeLeon Guerrero
Date of Birth:
Department: Department of Education
Length of Service: 27 Years 07 Months 00 Days
Service Factor: 27.583
Average Annual Salary: \$30,797.82
Annual Annuity: \$19,697.52
Percentage Earned: 63.957513
Effective Date: January 01, 2011
- e. Name: Arthur A. Jackson
Date of Birth:
Department: University of Guam
Length of Service: 30 Years 01 Month 15 Days
Service Factor: 30.125
Average Annual Salary: \$69,099.70
Annual Annuity: \$48,585.84
Percentage Earned: 70.312664
Effective Date: May 10, 2003
- f. Name: Lillian O. Perez-Posadas
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 27 Years 01 Month 15 Days
Service Factor: 27.125
Average Annual Salary: \$95,835.55
Annual Annuity: \$60,196.80
Percentage Earned: 62.812599
Effective Date: December 19, 2006

- g. Name: Francisco G. Santos
Date of Birth:
Department: Port Authority of Guam
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$102,526.04
Annual Annuity: \$ 87,147.12
Percentage Earned: 84.999986
Effective Date: December 11, 2010
- h. Name: Ruth M. Taimanglo
Date of Birth:
Department: Department of Education
Length of Service: 25 Years 08 Months 15 Days
Service Factor: 25.708
Average Annual Salary: \$47,365.33
Annual Annuity: \$28,073.52
Percentage Earned: 59.270187
Effective Date: June 29, 2007
- i. Name: David A. Torres
Date of Birth:
Department: Guam Water Works Authority
Length of Service: 32 Years 02 Months 00 Days
Service Factor: 32.166
Average Annual Salary: \$79,138.84
Annual Annuity: \$59,682.48
Percentage Earned: 75.414903
Effective Date: January 01, 2011

3(a) Service Retirement Applicants (§8120. after 10/01/81)

- a. Name: Jesse G. Garcia
Date of Birth:
Department: Department of Public Works
Length of Service: 30 Years 05 Months 15 Days
Service Factor: 30.458
Average Annual Salary: \$94,408.78
Annual Annuity: \$67,167.12
Percentage Earned: 71.144993
Effective Date: January 01, 2011
- b. Name: Urbano B. Paet
Date of Birth:
Department: Guam Fire Department
Length of Service: 28 Years 11 Months 15 Days
Service Factor: 28.958
Average Annual Salary: \$69,641.22
Annual Annuity: \$46,934.64
Percentage Earned: 67.394913
Effective Date: January 01, 2011
- d. Name: Pedro M. Pangelinan
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 10 Months 15 Days
Service Factor: 30.875
Average Annual Salary: \$32,263.52
Annual Annuity: \$23,290.32
Percentage Earned: 72.187783
Effective Date: September 25, 2010

e. Name: William S. Toves
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 31 Years 11 Months 00 Days
Service Factor: 31.916
Average Annual Salary: \$125,906.91
Annual Annuity: \$ 94,165.68
Percentage Earned: 74.789922
Effective Date: October 01, 2007

3(b) Service Retirement Applicants (§8120.1 after 08/22/84)

a. Name: Loreta R. Sequito
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 01 Month 00 Days
Service Factor: 30.083
Average Annual Salary: \$59,417.55
Annual Annuity: \$41,715.60
Percentage Earned: 70.207539
Effective Date: October 14, 2010

B. SECTION 8130 APPLICANTS (§8130 **WITHOUT** Survivor Annuity Benefits)

a. Name: Janet D. Armstrong
Date of Birth:
Department: Department of Education
Length of Service: 15 Years 07 Months 15 Days
Service Factor: 15.625
Average Annual Salary: \$35,198.14
Annual Annuity: \$11,989.44
Percentage Earned: 34.062708
Effective Date: November 20, 2010

- b. Name: Derenda M. Saleh
Date of Birth:
Department: Department of Education
Length of Service: 09 Years 03 Months 15 Days
Service Factor: 9.291
Average Annual Salary: \$42,899.61
Annual Annuity: \$ 7,971.60
Percentage Earned: 18.581987
Effective Date: December 27, 2010
- c. Name: Salvatore G.T. Sgambelluri
Date of Birth:
Department: Department of Education
Length of Service: 20 Years 09 Months 15 Days
Service Factor: 20.791
Average Annual Salary: \$84,014.74
Annual Annuity: \$39,468.00
Percentage Earned: 46.977470
Effective Date: September 26, 2009

C. SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. (a) Surviving Spouse Annuity (a) (§8119. Prior to 10/10/81)

- a. Name: Pio P. Atoigue
Date of Death: February 16, 2011
Annuity due Decease: \$20,495.28
Surviving Spouse: Ana T. Atoigue
Survivor's Annuity: \$10,247.76
Percentage Earned: 50%
Effective Date: February 16, 2011
- b. Name: Jose M. Campos
Date of Death: February 04, 2011
Annuity due Decease: \$24,591.12
Surviving Spouse: Lourdes C. Campos
Survivor's Annuity: \$12,295.68
Percentage Earned: 50%
Effective Date: February 04, 2011

- c. Name: Joseph J. Celes
Date of Death: February 08, 2011
Annuity due Decease: \$34,009.44
Surviving Spouse: Dewi T. Celes
Survivor's Annuity: \$17,004.72
Percentage Earned: 50%
Effective Date: February 08, 2011
- d. Name: Juan B. Duenas
Date of Death: February 10, 2011
Annuity due Decease: \$20,692.80
Surviving Spouse: Lenita Q. Duenas
Survivor's Annuity: \$10,346.40
Percentage Earned: 50%
Effective Date: February 10, 2011
- e. Name: Francisca M. Espinosa
Date of Death: January 31, 2011
Annuity due Decease: \$15,709.44
Surviving Spouse: Joseph R. Espinosa
Survivor's Annuity: \$ 7,854.72
Percentage Earned: 50%
Effective Date: January 31, 2011
- f. Name: Jesusa T. Flores
Date of Death: January 26, 2011
Annuity due Decease: \$29,962.56
Surviving Spouse: Jose M. Flores
Survivor's Annuity: \$14,981.28
Percentage Earned: 50%
Effective Date: January 26, 2011
- g. Name: Arthur C. Garrido
Date of Death: October 22, 2010
Annuity due Decease: \$18,426.72
Surviving Spouse: Elidabeth S. Garrido
Survivor's Annuity: \$ 9,213.36
Percentage Earned: 50%
Effective Date: October 22, 2010

- h. Name: Norval L. Marsh
Date of Death: December 16, 2010
Annuity due Decease: \$14,568.48
Surviving Spouse: Shirley M. Marsh
Survivor's Annuity: \$ 7,284.24
Percentage Earned: 50%
Effective Date: December 16, 2010
- i. Name: Constancio R. Monzon
Date of Death: December 06, 2010
Annuity due Decease: \$17,985.84
Surviving Spouse: Fernanda P. Monzon
Survivor's Annuity: \$ 8,993.04
Percentage Earned: 50%
Effective Date: December 06, 2010
- j. Name: Enrique S. Peredo
Date of Death: January 14, 2011
Annuity due Decease: \$15,186.00
Surviving Spouse: Guadalupe N. Peredo
Survivor's Annuity: \$ 7,593.12
Percentage Earned: 50%
Effective Date: January 14, 2011
- k. Name: Y'Asela A. Pereira
Date of Death: December 23, 2010
Annuity due Decease: \$55,101.36
Surviving Spouse: Emmanuel P. Pereira
Survivor's Annuity: \$27,550.80
Percentage Earned: 50%
Effective Date: December 23, 2010
- l. Name: Enrique A. Santiago
Date of Death: January 22, 2011
Annuity due Decease: \$14,294.40
Surviving Spouse: Rosa A. Santiago
Survivor's Annuity: \$ 7,147.20
Percentage Earned: 50%
Effective Date: January 22, 2011

m.	Name:	Juan C. Untalan
	Date of Death:	January 05, 2011
	Annuity due Decease:	\$31,932.48
	Surviving Spouse:	Rachael M. Untalan
	Survivor's Annuity:	\$15,966.24
	Percentage Earned:	50%
	Effective Date:	January 05, 2011

2.(a) Minor Children Survivor Benefits (1)

1. Cierra M. Topasna (surviving minor child of two (2) deceased retirees – Concepcion M. Topasna, DOD 11/25/2005 and Dimas C. Topasna, DOD 02/107/2011.)

D. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

2012	Name	Fernanda P. Monzon
	Surviving Spouse of	Constancio R. Monzon
	Agency	Guam Power Authority
	Effective Date	December 06, 2010

2013	Name	Shirley M. Marsh
	Surviving Spouse of	Norval L. Marsh
	Agency	Department of Education
	Effective Date	December 16, 2010

2014	Name	Rosario B. Gagan
	Date of Birth	
	Agency	Department of Education
	Effective Date	December 18, 2010

2015	Name	Emmanuel P. Pereira
	Surviving Spouse of	Y'Asela A. Pereira
	Agency	Department of Administration
	Effective Date	December 23, 2010

2016	Name Surviving Spouse of Agency Effective Date	Rachael M. Untalan Juan C. Untalan Department of Public Works January 05, 2011
2017	Name Surviving Spouse of Agency Effective Date	Guadalupe N. Peredo Enrique S. Peredo Department of Public Works January 14, 2011
2018	Name Date of Birth Agency Effective Date	Leopoldo C. Olnagan Department of Public Works January 15, 2011
2019	Name Surviving Spouse of Agency Effective Date	Rosa A. Santiago Enrique A. Santiago Department of Public Works January 22, 2011
2020	Name Surviving Spouse of Agency Effective Date	Jose M. Flores Jesusa T. Flores Superior Court of Guam January 26, 2011
2021	Name Date of Birth Agency Effective Date	Jeanette M. Burch Department of Education January 29, 2011
2022	Name Date of Birth Agency Effective Date	James P. Castro Guam Legislature January 29, 2011
2023	Name Surviving Spouse of Agency Effective Date	Joseph R. Espinosa Francisca M. Espinosa Department of Education January 31, 2011

2024	Name	Aurelio A. Espinola
	Date of Birth	
	Agency	Office of the Medical Examiner
	Effective Date	February 01, 2011
2025	Name	Lourdes C. Campos
	Surviving Spouse of	Jose M. Campos
	Agency	Superior Court of Guam
	Effective Date	February 04, 2011
2026	Name	Dewi T. Celes
	Surviving Spouse of	Joseph J. Celes
	Agency	Guam Community College
	Effective Date	February 08, 2011
2027	Name	Lenita Q. Duenas
	Surviving Spouse of	Juan B. Duenas
	Agency	Department of Public Works
	Effective Date	February 10, 2011
2028	Name	Ana T. Atoigue
	Surviving Spouse of	Pio P. Atoigue
	Agency	Guam International Airport Authority
	Effective Date	February 16, 2011
2029	Name	Teresita MC Unchangco
	Surviving Spouse of	Roy LG Unchangco
	Agency	Department of Public Works
	Effective Date	February 23, 2011
2030	Name	Sylvia QT Santos
	Date of Birth	
	Agency	Department of Education
	Effective Date	February 26, 2011
2031	Name	Fred A. Gofigan
	Date of Birth	
	Agency	Military Affairs
	Effective Date	March 01, 2011

2032	Name	Rolando J. Dionio
	Date of Birth	
	Agency	Department of Education
	Effective Date	March 12, 2011
2033	Name	Sylvia A. Lacsamana
	Date of Birth	
	Agency	Department of Education
	Effective Date	April 15, 2011

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 16, 2011, the following applications are recommended for presentation to the Board of Trustees for their discussion and disposition:

A. SECTION 8123 DISABILITY APPLICATIONS

- | | | |
|----|---------------------|----------------------------|
| 1. | Applicant Number | 10-011 |
| | Date of Birth | |
| | Department | Department of Public Works |
| | Length of Service | 19 Years 04 Months 00 Days |
| | Date of Application | August 29, 2010 |
| 2. | Applicant Number | 10-012 |
| | Date of Birth | |
| | Department | Department of Agriculture |
| | Length of Service | 20 Years 03 Months 15 Days |
| | Date of Application | September 13, 2010 |