

*GOVERNMENT OF GUAM  
RETIREMENT FUND*

*MEMBERS' AND BENEFITS  
COMMITTEE REPORT*

*MARCH, 2018*



*Members & Benefits Committee*

March 28, 2018

**MEMORANDUM**

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

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

**SUBJECT:** March, 2018 Report

Please find attached the Members' and Benefits Committee's March, 2018 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.

**KATHERINE TE TAITANO**



**I. TOTAL MEMBERS SERVED:**

A. No. of Active Members

|    |                       |              |
|----|-----------------------|--------------|
| 1. | Defined Benefits      | 1,947        |
| 2. | Defined Contributions | 5,435        |
| 3. | DB1.75                | <u>3,329</u> |

B. No. of Retirees

|    |                       |          |
|----|-----------------------|----------|
| 1. | Defined Benefits      | 7,205    |
| 2. | Defined Contributions | 1,029    |
| 3. | DB1.75                | <u>5</u> |

**TOTAL STAFFING:**

A. Benefit Services Division

|    |             |    |   |
|----|-------------|----|---|
| 1. | Budget 2017 | 12 |   |
|    | Actual      |    | 9 |

B. Members' Services Division

|    |             |   |   |
|----|-------------|---|---|
| 1. | Budget 2017 | 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                     |          | 0         |
|                             |   | C. ERIP                        |          | 0         |
|                             |   |                                |          | 2         |
| 2.                          | Service Retirement                                    | A. Regular                     |          | 8         |
|                             |   | B. ERIP                        |          | 0         |
| B.                          | Section 8123 Applicants Medical Disability            |                                |          | 0         |
| C.                          | Section 8125 Applicants Medical Disability Retirement |                                |          | 0         |
| D.                          | Section 8130 Applicants Deferred Age Retirement       |                                |          | 3         |
| E.                          | Section 8134 Applicants (a) Surviving Spouse          |                                |          | 12        |
|                             |   | (a).3 Minor Children           |          | 1         |
|                             |   | (a) 4c Disabled Adult Survivor |          | 0         |
| F.                          | New Retirees  | (Nos. 4057- 4073)              |          | 17        |
| G.                          | Section 8503 DB1.75 Retirement Applicants             |                                |          |           |
| 1.                          | Age Retirement Applicants                             |                                |          | 4         |
| H.                          | Section 8506 DB1.75 Retirement Applicants             |                                |          |           |
| 1.                          | Surviving Spouse Annuitants                           |                                |          | 1         |
| <b>TOTAL CASES REVIEWED</b> |   |                                |          | <b>48</b> |

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 14, 2018 the following applications are recommended for **APPROVAL** by 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 (§8119) for review.*

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

*There are no Optional/Age Retirement Applications (§8120) for review.*

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

|                       |  |
|-----------------------|--|
| 1. Name               | Florentina SM Griesgraber (List #3574) |
| Date of Birth         | .                                      |
| Department            | Department of Education                |
| Length of Service     | 25 Years 06 Months 00 Days             |
| Service Factor        | 25.500                                 |
| Average Annual Salary | \$52,009.56                            |
| Annual Annuity        | \$27,958.32                            |
| Percentage Earned     | 53.756117                              |
| Effective Date        | August 12, 2016                        |

|                       |                               |
|-----------------------|-------------------------------|
| 2. Name               | Daphne C. Sabang (List #3621) |
| Date of Birth         |                               |
| Department            | Department of Education       |
| Length of Service     | 26 Years 02 Months 15 Days    |
| Service Factor        | 26.208                        |
| Average Annual Salary | \$58,641.24                   |
| Annual Annuity        | \$30,254.88                   |
| Percentage Earned     | 51.593179                     |
| Effective Date        | August 12, 2016               |

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

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

|                       |                                      |
|-----------------------|--------------------------------------|
| 1. Name               | Elaine M. Faculo-Gogue (List # 3527) |
| Date of Birth         |                                      |
| Department            | University of Guam                   |
| Length of Service     | 36 Years 00 Months 00 Days           |
| Service Factor        | 36.000                               |
| Average Annual Salary | \$90,584.64                          |
| Annual Annuity        | \$76,997.04                          |
| Percentage Earned     | 85.000105                            |
| Effective Date        | April 02, 2016                       |

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

|                       |                                 |
|-----------------------|---------------------------------|
| 1. Name               | Michael J. Taitano (List #3632) |
| Date of Birth         |                                 |
| Department            | Port Authority of Guam          |
| Length of Service     | 35 Years 10 Months 00 Days      |
| Service Factor        | 35.833                          |
| Average Annual Salary | \$87,890.67                     |
| Annual Annuity        | \$74,340.24                     |
| Percentage Earned     | 84.582629                       |
| Effective Date        | August 20, 2016                 |

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

1. Name Peter A. Charfauros (List #3678)  
Date of Birth  
Department Guam Fire Department  
Length of Service 35 Years 11 Months 00 Days  
Service Factor 35.916  
Average Annual Salary \$137,629.18  
Annual Annuity \$116,695.68  
Percentage Earned 84.789926  
Effective Date September 24, 2016
  
2. Name John T. Davis (List #3556)  
Date of Birth  
Department Guam Police Department  
Length of Service 33 Years 02 Months 00 Days  
Service Factor 33.166  
Average Annual Salary \$84,123.65  
Annual Annuity \$65,544.96  
Percentage Earned 77.915021  
Effective Date May 28, 2016
  
3. Name Alma B. Javier (List # 3705)  
Date of Birth  
Department Port Authority of Guam  
Length of Service 30 Years 02 Months 00 Days  
Service Factor 30.166  
Average Annual Salary \$87,297.37  
Annual Annuity \$61,470.48  
Percentage Earned 70.415042  
Effective Date October 01, 2016



4. Name Matthew J. Poppe (List # 3491)  
 Date of Birth  
 Department Guam Fire Department  
 Length of Service 30 Years 07 Months 15 Days  
 Service Factor 30.625  
 Average Annual Salary \$120,369.72  
 Annual Annuity \$ 86,139.60  
 Percentage Earned 71.562515  
 Effective Date February 15, 2016

5. Name Patrick SA Torres (List # 3673)  
 Date of Birth  
 Department Department of Public Works  
 Length of Service 30 Years 03 Months 00 Days  
 Service Factor 30.250  
 Average Annual Salary \$36,216.05  
 Annual Annuity \$ 25,577.52  
 Percentage Earned 70.624819  
 Effective Date September 17, 2016

6. Name Edward S. Toves (List # 3763)  
 Date of Birth  
 Department Judiciary of Guam  
 Length of Service 34 Years 09 Months 00 Days  
 Service Factor 34.750  
 Average Annual Salary \$110,268.47  
 Annual Annuity \$ 90,282.24  
 Percentage Earned 81.874936  
 Effective Date December 24, 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

*There are no Disability Retirement Annuity Finalizations for review*

D. DEFERRED AGE RETIREMENT APPLICATION - Section 8130

1. Name Isabel J. Gawell (List # 3499)  
Date of Birth  
Department Office of the Governor  
Length of Service 11 Years 00 Months 00 Days  
Service Factor 11.000  
Average Annual Salary \$29,993.60  
Annual Annuity \$ 6,748.56  
Percentage Earned 22.500000  
Effective Date February 08, 2016
  
2. Name Edward D. Feeley (List # 3828)  
Date of Birth  
Department Department of Education  
Length of Service 11 Years 04 Months 15 Days  
Service Factor 11.375  
Average Annual Salary \$38,685.05  
Annual Annuity \$ 9,066.72  
Percentage Earned 23.437270  
Effective Date February 09, 2017
  
3. Name Stephen E. Miller (List # 3307)  
Date of Birth  
Department Department of Education  
Length of Service 25 Years 02 Months 15 Days  
Service Factor 25.208  
Average Annual Salary \$53,071.34  
Annual Annuity \$30,792.00  
Percentage Earned 58.020016  
Effective Date August 14, 2015

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS - Section 8134

1. Surviving Spouse Annuity

- a. Name Juan C. Blas  
Date of Death February 09, 2018  
Annuity due Decease \$30,687.36  
Surviving Spouse Teresita C. Blas (List # 4070)  
Survivor's Annuity \$18,412.32  
Percentage Earned 59.999687  
Effective Date February 09, 2018
- b. Name Concepcion B. Duenas  
Date of Death January 04, 2018  
Annuity due Decease \$27,566.64  
Surviving Spouse Juan SA Duenas (List # 4060)  
Survivor's Annuity \$16,540.08  
Percentage Earned 60.000348  
Effective Date January 04, 2018
- c. Name Felixberto Q. Dungca  
Date of Death February 10, 2018  
Annuity due Decease \$17,910.48  
Surviving Spouse Estelita C. Dungca (List # 4071)  
Survivor's Annuity \$10,746.24  
Percentage Earned 59.999732  
Effective Date February 10, 2018
- d. Name William T. Flores  
Date of Death January 30, 2018  
Annuity due Decease \$42,069.84  
Surviving Spouse Marianita A. Flores (List # 4067)  
Survivor's Annuity \$25,242.00  
Percentage Earned 60.000228  
Effective Date January 30, 2018

- e. Name Francis D. Guerrero  
Date of Death February 08, 2018  
Annuity due Decease \$48,533.52  
Surviving Spouse Gloria L. Guerrero (List # 4069)  
Survivor's Annuity \$29,120.16  
Percentage Earned 60.000098  
Effective Date February 08, 2018
- f. Name Carol L. Hoppe  
Date of Death December 12, 2017  
Annuity due Decease \$23,166.96  
Surviving Spouse Hans R. Hoppe (List # 4058)  
Survivor's Annuity \$13,900.08  
Percentage Earned 59.999585  
Effective Date December 12, 2017
- g. Name Florence S. Ichihara  
Date of Death January 16, 2018  
Annuity due Decease \$28,471.20  
Surviving Spouse Jose M. Ichihara, Jr. (List # 4063)  
Survivor's Annuity \$17,082.72  
Percentage Earned 60.000000  
Effective Date January 16, 2018
- h. Name Francisco C. Meno  
Date of Death February 19, 2018  
Annuity due Decease \$54,052.80  
Surviving Spouse Rosa R. Meno (List # 4073)  
Survivor's Annuity \$32,431.68  
Percentage Earned 60.000000  
Effective Date February 19, 2018
- i. Name Johnnie C. Salas  
Date of Death January 26, 2018  
Annuity due Decease \$62,461.44  
Surviving Spouse Leslie G. Salas (List # 4066)  
Survivor's Annuity \$37,476.96  
Percentage Earned 60.000153  
Effective Date January 26, 2018

- |    |                     |                                    |
|----|---------------------|------------------------------------|
| j. | Name                | Donald R. Shuster                  |
|    | Date of Death       | February 10, 2018                  |
|    | Annuity due Decease | \$76,660.80                        |
|    | Surviving Spouse    | Wakako Higuchi (List # 4072)       |
|    | Survivor's Annuity  | \$45,996.48                        |
|    | Percentage Earned   | 60.000000                          |
|    | Effective Date      | February 10, 2018                  |
|    |                     |                                    |
| k. | Name                | Harvey E. Somerville               |
|    | Date of Death       | January 11, 2018                   |
|    | Annuity due Decease | \$28,373.76                        |
|    | Surviving Spouse    | Audney E. Somerville (List # 4062) |
|    | Survivor's Annuity  | \$17,024.16                        |
|    | Percentage Earned   | 59.999661                          |
|    | Effective Date      | January 11, 2018                   |
|    |                     |                                    |
| l. | Name                | Patrick SA Torres                  |
|    | Date of Death       | December 15, 2017                  |
|    | Annuity due Decease | \$25,577.52                        |
|    | Surviving Spouse    | Edyn M. Torres (List # 4045)       |
|    | Survivor's Annuity  | \$15,346.56                        |
|    | Percentage Earned   | 60.000187                          |
|    | Effective Date      | December 15, 2017                  |

2. Minor Child(ren) Survivor Stipend Application

See Page 16

3. Adult Disabled Survivor Stipend Application

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

|                |                         |
|----------------|-------------------------|
| 4057 Name      | Rosemary Q. Ferguson    |
| Date of Birth  |                         |
| Agency         | Department of Education |
| Effective Date | November 01, 2017       |

|                     |                                |
|---------------------|--------------------------------|
| 4058 Name           | Hans R. Hoppe                  |
| Surviving Spouse of | Carol L. Hoppe                 |
| Agency              | Department of Education        |
| Effective Date      | December 12, 2017              |
| 4059 Name           | Singeo I. Singenes             |
| Surviving Spouse of | Telyta N. Singenes             |
| Agency              | Department of Education        |
| Effective Date      | December 15, 2017              |
| 4060 Name           | Juan SA Duenas                 |
| Surviving Spouse of | Concepcion B. Duenas           |
| Agency              | Mayor's Council of Guam        |
| Effective Date      | January 04, 2018               |
| 4061 Name           | Freddy Q. Flores               |
| Date of Birth       |                                |
| Agency              | Office of the Attorney General |
| Effective Date      | January 06, 2018               |
| 4062 Name           | Audney E. Somerville           |
| Surviving Spouse of | Harvey E. Somerville           |
| Agency              | Department of Education        |
| Effective Date      | January 11, 2018               |
| 4063 Name           | Jose M. Ichihara, Jr.          |
| Surviving Spouse of | Florence S. Ichihara           |
| Agency              | Guam Power Authority           |
| Effective Date      | January 16, 2018               |
| 4064 Name           | Jesse AR Castro                |
| Date of Birth       |                                |
| Agency              | Department of Education        |
| Effective Date      | January 20, 2018               |
| 4065 Name           | Cynthia L. Lizama              |
| Surviving Spouse of | Donnie L. Lizama               |
| Agency              | Guam Community College         |
| Effective Date      | January 24, 2018               |

|                     |                                     |
|---------------------|-------------------------------------|
| 4066 Name           | Leslie G. Salas                     |
| Surviving Spouse of | Johnnie C. Salas                    |
| Agency              | University of Guam                  |
| Effective Date      | January 26, 2018                    |
| 4067 Name           | Marianita A. Flores                 |
| Surviving Spouse of | William T. Flores                   |
| Agency              | Department of Commerce              |
| Effective Date      | January 30, 2018                    |
| 4068 Name           | Louisa S. Mesa                      |
| Date of Birth       |                                     |
| Agency              | Department of Administration        |
| Effective Date      | January 15, 2018                    |
| 4069 Name           | Gloria L. Guerrero                  |
| Surviving Spouse of | Francis D. Guerrero                 |
| Agency              | Public Utility Agency of Guam (GWA) |
| Effective Date      | February 08, 2018                   |
| 4070 Name           | Teresita C. Blas                    |
| Surviving Spouse of | Juan C. Blas                        |
| Agency              | Public Utility Agency of Guam (GWA) |
| Effective Date      | February 09, 2018                   |
| 4071 Name           | Estelita C. Dungca                  |
| Surviving Spouse of | Felixberto Q. Dungca                |
| Agency              | Department of Education             |
| Effective Date      | February 10, 2018                   |
| 4072 Name           | Higuchi Wakako                      |
| Surviving Spouse of | Donald R. Shuster                   |
| Agency              | University of Guam                  |
| Effective Date      | February 10, 2018                   |
| 4073 Name           | Rosa R. Meno                        |
| Surviving Spouse of | Francisco C. Meno                   |
| Agency              | Guam Fire Department                |
| Effective Date      | February 19, 2018                   |

#### IV. DB 1.75 RETIREMENT PLAN BUSINESS

##### A. RETIREMENT ANNUITY APPLICATIONS

###### 1. § 8503 Age Retirement Applications

- a. Name Dolores C. Aguon (List # 0001)  
Date of Birth  
Department Guam Police Department  
Length of Service 17 Years 11 Months 00 Days  
Service Factor 17.916  
Average Annual Salary \$33,600.00  
Annual Annuity \$10,534.56  
Percentage Earned 31.352857  
Effective Date January 06, 2018
- b. Name Doris T. Camacho (List # 0002)  
Date of Birth  
Department University of Guam  
Length of Service 20 Years 06 Months 15 Days  
Service Factor 20.541  
Average Annual Salary \$40,000.00  
Annual Annuity \$14,378.64  
Percentage Earned 35.946600  
Effective Date January 06, 2018
- c. Name Jesus B. Cruz (List # 0005)  
Date of Birth  
Department Guam Power Authority  
Length of Service 21 Years 03 Months 15 Days  
Service Factor 21.291  
Average Annual Salary \$50,200.00  
Annual Annuity \$18,704.16  
Percentage Earned 37.259282  
Effective Date February 03, 2018



|    |                       |  |
|----|-----------------------|--|
| d. | Name                  | Marie A. Rivera (List # 0004)          |
|    | Date of Birth         |  |
|    | Department            | Guam Housing & Urban Renewal Authority |
|    | Length of Service     | 09 Years 03 Months 00 Days             |
|    | Service Factor        | 9.250                                  |
|    | Average Annual Salary | \$33,800.00                            |
|    | Annual Annuity        | \$ 5,471.52                            |
|    | Percentage Earned     | 16.187928                              |
|    | Effective Date        | January 20, 2018                       |

**B. SURVIVOR ANNUITY APPLICATIONS**

**1. §8506 Surviving Spouse Annuity Application**

|    |                     |                                       |
|----|---------------------|---------------------------------------|
| a. | Name                | Barbara BB Leon Guerrero              |
|    | Date of Death       | January 09, 2018                      |
|    | Annuity due Decease | \$15,035.28                           |
|    | Surviving Spouse    | Martin D. Leon Guerrero (List # 0003) |
|    | Survivor's Annuity  | \$ 9,021.12                           |
|    | Percentage Earned   | 59.999680                             |
|    | Effective Date      | January 09, 2018                      |

## V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 14, 2018 the following applications are recommended for **APPROVAL** by the Board of Trustees:

### **Application for Minor Child/Children Survivor Benefits 4 GCA Chapter 8, § 8134 (a).(3)**

|                      |                                     |
|----------------------|-------------------------------------|
| <b>Child's Name</b>  | <b>Estaura, Erwin Chance Thomas</b> |
| <b>Date of Birth</b> |                                     |
| <b>Age</b>           | <b>Fourteen (14) Years Old</b>      |

|                                |                                   |
|--------------------------------|-----------------------------------|
| <b>Name of Deceased Member</b> | <b>Estaura, Erwin Espinosa</b>    |
| <b>Employing Department</b>    | <b>Department of Education</b>    |
| <b>Years of Service</b>        | <b>31 Years 05 Months 00 Days</b> |
| <b>Position Title</b>          | <b>Teacher III</b>                |
| <b>Marital Status</b>          | <b>Single</b>                     |
| <b>Date of Birth</b>           |                                   |
| <b>Date of Death</b>           | <b>December 19, 2017</b>          |
| <b>Date of Application</b>     | <b>February 20, 2018</b>          |

Mrs. Pat Panaguiton is applying for Minor Child Stipend benefits on behalf of Erwin Chance Thomas Estaura, the minor child of deceased member, Erwin Espinosa Estaura. Mrs. Panaguiton has been appointed Guardian of the Person and Estate of Mr. Estaura. The minor child's adopted father, was an active employee of the Government of Guam until his passing on December 19, 2017.

In support of her application, Mrs. Panaguiton has provided a copy of the Order Appointing Guardian of the Person and Estate of the minor child; a copy of the Letter of Guardianship of the Person and Estate of the minor; a copy of the minor child's birth certificate; as well as a copy of Mr. Estaura's death certificate.