

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

MARCH, 2019



Members & Benefits Committee

March 27, 2019

MEMORANDUM

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

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

SUBJECT: March, 2019 Report

Please find attached the Members' and Benefits Committee's March, 2019 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	1,731
2.	Defined Contributions	5,444
3.	DB1.75	3,146

B. No. of Retirees

1.	Defined Benefits	7,218
2.	Defined Contributions	1,160
3.	DB1.75	47

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

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	3
		B. Regular	4
		C. ERIP	0
			7
2.	Service Retirement	A. Regular	26
		B. ERIP	0
B.	Section 8123 Applicants - Medical Disability		1
	Section 8505 Applicants - Medical Disability		0
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		0
E.	Section 8134 Applicants (a) Surviving Spouse		8
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	Defined Benefits New Retirees (Nos. 4353- 4374)		22
G.	DB1.75 Retirement Applicants		
1.	Section 8503 Applicants (Nos. B-0043 - B-0045)		3
2.	Section 8506 Surviving Spouse Applicants		0
3.	Section 8130 DB1.75 Applicants		0
	TOTAL CASES REVIEWED		67

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 20, 2019 the following applications are recommended for **APPROVAL** by the Board of Trustees:

DEFINE BENEFITS RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional/Age Retirement

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

There are no Optional/Age Retirement Applications (§8119) for review.

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

1. Name	Frances Tydingco-Gatewood (List #4087)
Date of Birth	
Department	Judiciary of Guam
Length of Service	21 Years 03 Months 00 Days
Service Factor	21.250
Average Annual Salary	\$126,006.41
Annual Annuity	\$ 60,640.56
Percentage Earned	48.124980
Effective Date	January 21, 2018

- (c) Section 8120.1 Optional/Age Retirement Application

1. Name	Freddy Q. Flores (List #4061)
Date of Birth	
Department	Office of the Attorney General
Length of Service	27 Years 00 Months 15 Days
Service Factor	27.041
Average Annual Salary	\$32,653.01
Annual Annuity	\$18,704.16
Percentage Earned	57.281579
Effective Date	January 06, 2018

2. Name Louisa S. Mesa (List #4068)
Date of Birth
Department Department of Administration
Length of Service 25 Years 09 Months 15 Days
Service Factor 25.791
Average Annual Salary \$48,851.12
Annual Annuity \$28,474.32
Percentage Earned 58.287957
Effective Date February 03, 2018

3. Name Stephen A. Protasio (List #4077)
Date of Birth
Department Department of Education
Length of Service 26 Years 00 Months 00 Days
Service Factor 26.000
Average Annual Salary \$66,808.62
Annual Annuity \$35,274.96
Percentage Earned 52.800012
Effective Date February 02, 2018

(c) Section 8120.1 Optional/**Age** Retirement Application

1. Name Adelaida E. Canlas (List #3811)
Date of Birth
Department University of Guam
Length of Service 23 Years 03 Months 00 Days
Service Factor 23.250
Average Annual Salary \$27,045.28
Annual Annuity \$14,367.84
Percentage Earned 53.125129
Effective Date February 25, 2017

2.	Name	Edgardo T. Retumban, Sr. (List #3959)
	Date of Birth	
	Department	Port Authority of Guam
	Length of Service	24 Years 01 Month 00 Days
	Service Factor	24.083
	Average Annual Salary	\$43,398.42
	Annual Annuity	\$23,959.20
	Percentage Earned	55.207539
	Effective Date	September 16, 2017

3.	Name	Augustina C. Salas (List #4098)
	Date of Birth	
	Department	Guam Memorial Hospital Authority
	Length of Service	24 Years 01 Month 15 Days
	Service Factor	24.125
	Average Annual Salary	\$31,700.63
	Annual Annuity	\$17,534.40
	Percentage Earned	55.312465
	Effective Date	February 17, 2018

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1.	Name	Doris E. Manibusan (List #4035)
	Date of Birth	
	Department	Guam Community College
	Length of Service	30 Years 06 Months 00 Days
	Service Factor	30.500
	Average Annual Salary	\$42,283.19
	Annual Annuity	\$30,126.72
	Percentage Earned	71.249874
	Effective Date	December 16, 2017

2. Name Phillip J. Tydingco (List #3923)
Date of Birth
Department Office of the Attorney General
Length of Service 27 Years 05 Months 00 Days
Service Factor 27.416
Average Annual Salary \$118,007.60
Annual Annuity \$ 74,982.00
Percentage Earned 63.539975
Effective Date August 12, 2017

3. Name Oscar G. Yanger (List #3851)
Date of Birth
Department Department of Public Works
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$62,255.44
Annual Annuity \$52,917.12
Percentage Earned 84.999993
Effective Date April 29, 2017

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

1. Name Doris A. Guerrero (List #3866)
Date of Birth
Department Guam Water Works Authority
Length of Service 34 Years 02 Months 00 Days
Service Factor 34.166
Average Annual Salary \$57,524.59
Annual Annuity \$46,258.32
Percentage Earned 80.414862
Effective Date May 27, 2017

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|----|-----------------------|-------------------------------------|
| 2. | Name | Miriam L. Gumataotao (List #4085) |
| | Date of Birth | |
| | Department | Department of Education |
| | Length of Service | 30 Years 04 Months 00 Days |
| | Service Factor | 30.333 |
| | Average Annual Salary | \$58,458.96 |
| | Annual Annuity | \$41,407.92 |
| | Percentage Earned | 70.832460 |
| | Effective Date | March 01, 2018 |
| | | |
| 3. | Name | Diana Rose C. Pegarido (List #3936) |
| | Date of Birth | |
| | Department | Department of Education |
| | Length of Service | 36 Years 00 Months 00 Days |
| | Service Factor | 36.000 |
| | Average Annual Salary | \$68,587.00 |
| | Annual Annuity | \$58,298.88 |
| | Percentage Earned | 84.999897 |
| | Effective Date | August 23, 2017 |
| | | |
| 4. | Name | Rudolph E. Villaverde (List #4099) |
| | Date of Birth | |
| | Department | University of Guam |
| | Length of Service | 36 Years 00 Months 00 Days |
| | Service Factor | 36.000 |
| | Average Annual Salary | \$77,081.46 |
| | Annual Annuity | \$65,519.28 |
| | Percentage Earned | 85.000050 |
| | Effective Date | February 17, 2018 |

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

1. Name Ray R. Aguon (List # 4046)
Date of Birth
Department Guam Fire Department
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$128,417.98
Annual Annuity \$109,155.36
Percentage Earned 85.000059
Effective Date December 22, 2017

2. Name Jesse Q. Aquino (List #4048)
Date of Birth
Department Guam Fire Department
Length of Service 31 Years 08 Months 15 Days
Service Factor 31.708
Average Annual Salary \$133,297.94
Annual Annuity \$ 99,000.48
Percentage Earned 74.270074
Effective Date December 24, 2017

3. Name Harry S. Atoigue (List #4036)
Date of Birth
Department Guam Fire Department
Length of Service 35 Years 11 Months 15 Days
Service Factor 35.958
Average Annual Salary \$138,866.08
Annual Annuity \$117,890.40
Percentage Earned 84.895029
Effective Date December 23, 2017

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|----|-----------------------|------------------------------|
| 4. | Name | Therese M. Blas (List #4054) |
| | Date of Birth | |
| | Department | Judiciary of Guam |
| | Length of Service | 33 Years 03 Months 15 Days |
| | Service Factor | 33.291 |
| | Average Annual Salary | \$60,708.09 |
| | Annual Annuity | \$47,490.48 |
| | Percentage Earned | 78.227597 |
| | Effective Date | January 07, 2018 |
| | | |
| 5. | Name | Edwin G. Castro (List #4037) |
| | Date of Birth | |
| | Department | Guam Fire Department |
| | Length of Service | 31 Years 00 Months 15 Days |
| | Service Factor | 31.041 |
| | Average Annual Salary | \$142,177.26 |
| | Annual Annuity | \$103,224.24 |
| | Percentage Earned | 72.602496 |
| | Effective Date | December 23, 2017 |
| | | |
| 6. | Name | Jesse AR Castro (List #4064) |
| | Date of Birth | |
| | Department | Department of Education |
| | Length of Service | 32 Years 06 Months 00 Days |
| | Service Factor | 32.500 |
| | Average Annual Salary | \$37,631.37 |
| | Annual Annuity | \$28,693.92 |
| | Percentage Earned | 76.250000 |
| | Effective Date | January 20, 2018 |
| | | |
| 7. | Name | Anthony F. Cruz (List #3843) |
| | Date of Birth | |
| | Department | Mayor's Council of Guam |
| | Length of Service | 33 Years 02 Months 15 Days |
| | Service Factor | 33.208 |
| | Average Annual Salary | \$68,380.45 |
| | Annual Annuity | \$53,350.32 |
| | Percentage Earned | 78.019843 |
| | Effective Date | April 15, 2017 |

8. Name Marvin A. Cruz (List #4047)
Date of Birth
Department Guam Fire Department
Length of Service 32 Years 07 Months 00 Days
Service Factor 32.583
Average Annual Salary \$127,114.57
Annual Annuity \$ 97,188.72
Percentage Earned 76.457576
Effective Date December 23, 2017
9. Name Elaine F. Erickson (List #4056)
Date of Birth
Department Department of Education
Length of Service 31 Years 10 Months 15 Days
Service Factor 31.875
Average Annual Salary \$45,211.63
Annual Annuity \$33,767.52
Percentage Earned 74.687685
Effective Date January 20, 2018
- 10 Name Patrick A. Fejeran (List #4038)
Date of Birth
Department AB Won Pat International Airport
Length of Service 30 Years 09 Months 15 Days
Service Factor 30.791
Average Annual Salary \$61,477.71
Annual Annuity \$44,250.00
Percentage Earned 71.977306
Effective Date December 23, 2017
- 11 Name Herbert S. Fukuda (List #4039)
Date of Birth
Department Department of Revenue & Taxation
Length of Service 30 Years 08 Months 15 Days
Service Factor 30.708
Average Annual Salary \$81,001.25
Annual Annuity \$58,134.48
Percentage Earned 71.769855
Effective Date December 23, 2017

- 12 Name Catherine L. Korenko (List # 3917)
Date of Birth
Department Department of Education
Length of Service 32 Years 03 Months 00 Days
Service Factor 32.250
Average Annual Salary \$57,959.78
Annual Annuity \$43,832.16
Percentage Earned 75.625131
Effective Date August 11, 2017
- 13 Name Norma M. Mafnas (List #3927)
Date of Birth
Department Department of Education
Length of Service 30 Years 10 Months 15 Days
Service Factor 30.875
Average Annual Salary \$59,916.07
Annual Annuity \$43,251.84
Percentage Earned 72.187378
Effective Date August 19, 2017
- 14 Name Michael Q. Meno (List #3956)
Date of Birth
Department Department of Parks & Recreation
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$46,671.63
Annual Annuity \$39,670.80
Percentage Earned 84.999816
Effective Date September 16, 2017
- 15 Name David B. Mesa (List #4080)
Date of Birth
Department Department of Education
Length of Service 35 Years 09 Months 00 Days
Service Factor 35.750
Average Annual Salary \$46,744.11
Annual Annuity \$39,440.40
Percentage Earned 84.375122
Effective Date February 17, 2018

16	Name	Maria Teresa A. Palad (List #4081)
	Date of Birth	
	Department	Guam Memorial Hospital Authority
	Length of Service	31 Years 01 Month 00 Days
	Service Factor	31.083
	Average Annual Salary	\$128,564.15
	Annual Annuity	\$ 93,475.68
	Percentage Earned	72.707422
	Effective Date	February 17, 2018
17	Name	Carl A. Suzuki (List #4014)
	Date of Birth	
	Department	Department of Education
	Length of Service	31 Years 04 Months 15 Days
	Service Factor	31.375
	Average Annual Salary	\$34,633.16
	Annual Annuity	\$25,433.76
	Percentage Earned	73.437595
	Effective Date	October 14, 2017
18	Name	Jesse A. Tainatongo (List #4042)
	Date of Birth	
	Department	Guam Fire Department
	Length of Service	31 Years 00 Months 00 Days
	Service Factor	31.000
	Average Annual Salary	\$128,139.28
	Annual Annuity	\$ 92,900.88
	Percentage Earned	72.499923
	Effective Date	December 24, 2017
19	Name	Patricia S. Terlaje (List #4041)
	Date of Birth	
	Department	Department of Administration
	Length of Service	30 Years 01 Month 15 Days
	Service Factor	30.125
	Average Annual Salary	\$45,305.58
	Annual Annuity	\$31,855.44
	Percentage Earned	70.312398
	Effective Date	December 23, 2017

3. Section 8123 DISABILITY RETIREMENT ANNUITY APPLICATION

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4. Section 8125 Disability Retirement Annuity Finalization

There are no Disability Retirement Annuity Finalizations for review

5. Section 8130 Deferred Age Retirement Applications

There are no Deferred Age Retirement Applications for review

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity

a. Name	Francisco G. Chiguina
Date of Death	December 30, 2018
Annuity due Decease	\$44,307.36
Surviving Spouse	Dolores M. Chiguina (List #4355)
Survivor's Annuity	\$26,584.32
Percentage Earned	59.999783
Effective Date	December 30, 2018
b. Name	Joaquin T. Cruz
Date of Death	November 09, 2018
Annuity due Decease	\$41,192.64
Surviving Spouse	Alegria A. Cruz (List #4353)
Survivor's Annuity	\$24,715.68
Percentage Earned	60.000233
Effective Date	November 09, 2018

c. Name	Jose E. Gutierrez, Jr.
Date of Death	February 11, 2019
Annuity due Decease	\$47,253.84
Surviving Spouse	Marietta G. Gutierrez (List #4362)
Survivor's Annuity	\$28,352.40
Percentage Earned	60.000203
Effective Date	February 11, 2019
d Name	Ralph W. Gutierrez
Date of Death	February 14, 2019
Annuity due Decease	\$23,668.32
Surviving Spouse	Maria F. Gutierrez (List #4364)
Survivor's Annuity	\$14,201.04
Percentage Earned	60.000202
Effective Date	February 14, 2019
e. Name	Agnes T. Manibusan
Date of Death	February 13, 2019
Annuity due Decease	\$12,258.96
Surviving Spouse	George C. Manibusan (List #4363)
Survivor's Annuity	\$ 7,355.28
Percentage Earned	59.999216
Effective Date	February 13, 2019
f. Name	Carmen L. Quintanilla
Date of Death	January 27, 2019
Annuity due Decease	\$25,053.60
Surviving Spouse	Vicente S. Quintanilla (List #4357)
Survivor's Annuity	\$15,032.16
Percentage Earned	60.000000
Effective Date	January 27, 2019
g. Name	Donald V. San Agustin
Date of Death	April 03, 2017
Annuity due Decease	\$29,912.40
Surviving Spouse	Barbara S. Gogue-San Agustin (List #3838)
Survivor's Annuity	\$17,947.44
Percentage Earned	60.000000
Effective Date	April 03, 2017

h. Name	John E. Strattard
Date of Death	December 04, 2018
Annuity due Decease	\$17,653.20
Surviving Spouse	Marie W. Strattard (List #4354)
Survivor's Annuity	\$10,591.92
Percentage Earned	60.000000
Effective Date	December 04, 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

4353 Name	Alegria A. Cruz
Surviving Spouse of	Joaquin T. Cruz
Agency	Department of Commerce
Effective Date	November 09, 2018

4354 Name	Marie W. Strattard
Surviving Spouse of	John E. Strattard
Agency	Department of Corrections
Effective Date	December 04, 2018

4355 Name	Dolores M. Chiguina
Surviving Spouse of	Francisco G. Chiguina
Agency	Guam Police Department
Effective Date	December 30, 2018

4356 Name	Victoria M. Acosta
Date of Birth	
Agency	Department of Education
Effective Date	January 19, 2019

4357 Name	Vicente S. Quintanilla
Surviving Spouse of	Carmen L. Quintanilla
Agency	Department of Education
Effective Date	January 27, 2019
4358 Name	Jose C. Cepeda
Date of Birth	
Agency	Office of the Attorney General
Effective Date	February 02, 2019
4359 Name	Greg P. Cruz (Re-Instatement)
Date of Birth	
Agency	Guam Water Works Authority
Effective Date	February 02, 2019
4360 Name	Josephine T. O'Mallan
Date of Birth	
Agency	Public Health & Social Services
Effective Date	February 02, 2019
4361 Name	Ramon B. Villagomez
Date of Birth	
Agency	Department of Public Works
Effective Date	February 02, 2019
4362 Name	Marietta G. Gutierrez
Surviving Spouse of	Jose E. Gutierrez, Jr.
Agency	Department of Public Works
Effective Date	February 11, 2019
4363 Name	George C. Manibusan
Surviving Spouse of	Agnes T. Manibusan
Agency	Department of Public Works
Effective Date	February 13, 2019
4364 Name	Maria F. Gutierrez
Surviving Spouse of	Ralph W. Gutierrez
Agency	Guam Legislature
Effective Date	February 14, 2019

4365 Name	Anthony M. Yamasaki
Surviving Spouse of	Jane T. Yamasaki
Agency	Department of Land Management (DWIS)
Effective Date	February 14, 2019
4366 Name	Peter J. Borja
Date of Birth	
Agency	Guam Water Works Authority
Effective Date	February 16, 2019
4367 Name	Robert D. Camacho
Date of Birth	
Agency	AB Won Pat International Airport
Effective Date	February 16, 2019
4368 Name	Angelina Q. Castro
Date of Birth	
Agency	Government of Guam Retirement Fund
Effective Date	February 16, 2019
4369 Name	Lourdes T. Nededog
Date of Birth	
Agency	University of Guam
Effective Date	February 16, 2019
4370 Name	Rudy J. Salas
Date of Birth	
Agency	Department of Public Works
Effective Date	February 16, 2019
4371 Name	Patrick A. Siguenza
Date of Birth	
Agency	Guam Water Works Authority
Effective Date	February 16, 2019
4372 Name	Teresa A. Ituralde
Date of Birth	
Agency	Guam Memorial Hospital Authority
Effective Date	February 20, 2019

4373 Name Lucia T. Pascua
Date of Birth
Agency Department of Education
Effective Date February 28, 2019

4374 Name Francisco B. Fejeran
Date of Birth
Agency Department of Education
Effective Date March 16, 2019

2. DB 1.75 Retirement Plan

B-0043 Name Frankie P. Claros
Date of Birth
Agency Office of the Governor
Effective Date January 05, 2019

B-0044 Name Anthony M. Anderson
Date of Birth
Agency Department of Labor
Effective Date January 25, 2019

B-0045 Name Harold R. Cruz
Date of Birth
Agency Guam Community College
Effective Date February 02, 2019

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 20, 2019 the following application is being presented to the Board of Trustees for their discussion and disposition.

A. APPLICATION FOR DISABILITY RETIREMENT

1. Name: Applicant Number 18-008
Date of Birth:
Department Department of Land Management
Length of Service 25 Years 04 Months 00 Days
Date of Application October 23, 2018