

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE*

MAY, 2012 - REPORT



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

June 01, 2012

MEMORANDUM

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

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

SUBJECT: May, 2012- Report

Please find attached the Members' and Benefits Committee's May 2012 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the May 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	3,187	
2.	Defined Contributions	<u>7,715</u>	
			10,902
B.	No. of Retirees		
1.	Defined Benefits	6,975	
2.	Defined Contributions	<u>421</u>	
			<u>7,396</u>
			18,298

II. TOTAL STAFFING:

A.	Benefit Services Division		
1.	Budget 2012	12	
	Actual		7
B.	Members' Services Division		
1.	Budget 2012	8	
	Actual		6

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	4
		B. Regular	3
		C. ERIP	0
			7
2.	Service Retirement	A. Regular	4
		B. ERIP	0
			4
B.	Section 8123 Applicants Medical Disability		4
C.	Section 8125 Applicants Medical Disability Retirement		1
D.	Section 8130 Applicants Deferred Age w/o Survivor Benefits		1
	Section 8130 Applicants Deferred Age w/Survivor Benefits		2
E.	Section 8134 Applicants (a) Surviving Spouse		6
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 2310 - 2317)		8
	TOTAL CASES REVIEWED		33

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of May 09, 2012, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1. Age Retirement Applicants (§8120.1 after 08/22/84)

- | | | |
|----|------------------------|--------------------------------------|
| a. | Name: | Joseph LG Cruz |
| | Date of Birth: | |
| | Department: | Guam International Airport Authority |
| | Length of Service: | 25 Years 06 Months 00 Days |
| | Service Factor: | 25.500 |
| | Average Annual Salary: | \$52,985.89 |
| | Annual Annuity: | \$31,129.20 |
| | Percentage Earned: | 58.749980 |
| | Effective Date: | July 31, 2011 |
| b. | Name: | Amanda LG Santos |
| | Date of Birth: | |
| | Department: | Department of Education |
| | Length of Service: | 17 Years 06 Months 00 Days |
| | Service Factor: | 17.500 |
| | Average Annual Salary: | \$49,286.54 |
| | Annual Annuity: | \$19,098.48 |
| | Percentage Earned: | 38.749889 |
| | Effective Date: | October 13, 2011 |

2. Service Retirement Applicants (§8119. prior to 10/01/81)

- a. Name: Mary D. Benavente
Date of Birth:
Department: Judiciary of Guam
Length of Service: 28 Years 04 Months 15 Days
Service Factor: 28.375
Average Annual Salary: \$48,368.98
Annual Annuity: \$31,893.36
Percentage Earned: 65.937631
Effective Date: May 21, 2011
- b. Name: Segundo T. Blas, Jr.
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 01 Month 15 Days
Service Factor: 30.125
Average Annual Salary: \$42,338.09
Annual Annuity: \$29,768.88
Percentage Earned: 70.312288
Effective Date: April 30, 2011
- c. Name: Amor A. Pakingan
Date of Birth:
Department: PEALS Board (DPW)
Length of Service: 32 Years 07 Months 15 Days
Service Factor: 32.625
Average Annual Salary: \$49,305.17
Annual Annuity: \$37,749.36
Percentage Earned: 76.562680
Effective Date: May 07, 2011

d. Name: Jesse A. Perez
Date of Birth:
Department: Guam Fire Department
Length of Service: 33 Years 07 Months 15 Days
Service Factor: 33.625
Average Annual Salary: \$77,626.66
Annual Annuity: \$61,373.52
Percentage Earned: 79.062425
Effective Date: March 03, 2011

2b. Service Retirement Applicant (§8120. after 10/01/81)

a. Name: Steven S. Unpingco
Date of Birth:
Department: Judiciary of Guam
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$115,431.63
Annual Annuity: \$ 98,116.80
Percentage Earned: 84.999925
Effective Date: May 21, 2011

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

a. Name: Isidro C. Muna
Date of Birth:
Department: Department of Public Works
Length of Service: 30 Years 06 Months 00 Days
Service Factor: 30.500
Average Annual Salary: \$40,119.84
Annual Annuity: \$28,585.44
Percentage Earned: 71.250134
Effective Date: May 21, 2011

**B. SECTION 8125 DISABILITY RETIREMENT APPLICATION
(Finalization of Annuity) (1)**

a. Name: Anthony J. Cruz
Date of Birth:
Date Approved by Board of Trustees: January 27, 2012
Department: Department of Public Works
Length of Service: 17 Years 03 Months 15 Days
Average Annual Salary: \$28,876.18
Annual Annuity: \$19,250.88
Percentage Earned: 66.6666989
Effective Date: January 31, 2012

C. SECTION 8134 - SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (§8119. Prior to 10/01/81)

a. Name: Jose A. Aguon
Date of Death: April 08, 2012
Annuity due Decease: \$11,906.64
Surviving Spouse: Maria S. Aguon
Survivor's Annuity: \$ 7,144.08
Percentage Earned: 60%
Effective Date: April 08, 2012

b. Name: Enrique P. Balajadia
Date of Death: April 14, 2012
Annuity due Decease: \$42,623.04
Surviving Spouse: Roberta S. Balajadia
Survivor's Annuity: \$25,573.92
Percentage Earned: 60%
Effective Date: April 14, 2012

c. Name: Roman L. Cepeda
Date of Death: March 06, 2012
Annuity due Decease: \$34,518.48
Surviving Spouse: Bernice G. Cepeda
Survivor's Annuity: \$20,711.04
Percentage Earned: 60%
Effective Date: March 06, 2012

- d. Name: Francisco G. Cruz
Date of Death: March 15, 2012
Annuity due Decease: \$27,473.04
Surviving Spouse: Rosa CF Cruz
Survivor's Annuity: \$16,483.92
Percentage Earned: 60%
Effective Date: March 15, 2012
- e. Name: Edith T. Leon Guerrero
Date of Death: April 17, 2012
Annuity due Decease: \$24,355.20
Surviving Spouse: Vicente L. Leon Guerrero
Survivor's Annuity: \$14,613.12
Percentage Earned: 60%
Effective Date: April 17, 2012
- f. Name: Norman P. Mesa
Date of Death: April 10, 2012
Annuity due Decease: \$61,010.40
Surviving Spouse: Doris T. Mesa
Survivor's Annuity: \$36,606.24
Percentage Earned: 60%
Effective Date: April 10, 2012
- g. Name: Remoket R. Ngirngetrang
Date of Death: March 02, 2012
Annuity due Decease: \$17,355.60
Surviving Spouse: Telbai T. Ngirngetrang
Survivor's Annuity: \$10,413.36
Percentage Earned: 60%
Effective Date: March 02, 2012
- h. Name: Patricia G. Palomo
Date of Death: May 21, 2007
Annuity due Decease: \$35,184.24
Surviving Spouse: Greg G. Palomo
Survivor's Annuity: \$17,592.24
Percentage Earned: 50%
Effective Date: May 21, 2007

i. Name: Serafin B. Quinata
 Date of Death: April 09, 2012
 Annuity due Decease: \$11,574.96
 Surviving Spouse: Juana C. Quinata
 Survivor's Annuity: \$ 6,944.88
 Percentage Earned: 60%
 Effective Date: April 09, 2012

j. Name: Jose P. Salas
 Date of Death: March 17, 2012
 Annuity due Decease: \$22,417.20
 Surviving Spouse: Teresita A. Salas
 Survivor's Annuity: \$13,450.32
 Percentage Earned: 60%
 Effective Date: March 17, 2012

2. Minor Children Survivor Annuity Benefit Applicants (0)

3. Adult Disabled Survivor Annuity Benefit Applicants (0)

D. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES.

2318 Name Anthony J. Cruz
 Date of Birth
 Agency Department of Public Works
 Effective Date January 31, 2012

2319 Name Telbai T. Ngingetrang
 Surviving Spouse of Remoket R. Ngingetrang
 Agency Department of Public Works
 Effective Date March 02, 2012

2320 Name Bernice G. Cepeda
 Surviving Spouse of Roman L. Cepeda
 Agency Department of Commerce
 Effective Date March 06, 2012

2321	Name	Edward U. Taijeron
	Date of Birth	
	Agency	Department of Youth Affair
	Effective Date	March 10, 2012
2322	Name	Rosa CF Cruz
	Surviving Spouse of	Francisco G. Cruz
	Agency	Department of Public Works
	Effective Date	March 15, 2012
2323	Name	Teresita A. Salas
	Surviving Spouse of	Jose P. Salas
	Agency	Department of Administration
	Effective Date	March 17, 2012
2324	Name	Tommy King
	Date of Birth	
	Agency	Department of Correction
	Effective Date	March 25, 2012
2325	Name	Elizabeth Barrett-Anderson
	Date of Birth	
	Agency	Judiciary of Guam
	Effective Date	March 31, 2012
2326	Name	Antonio T. Cruz
	Date of Birth	
	Agency	Department of Education
	Effective Date	March 31, 2012
2327	Name	Roland T. Gutierrez
	Date of Birth	
	Agency	Guam Housing & Urban Renewal Authority
	Effective Date	March 31, 2012
2328	Name	Rebecca L. Pama
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	March 31, 2012

2329	Name Surviving Spouse of Agency Effective Date	Maria S. Aguon Jose A. Aguon Department of Education April 08, 2012
2330	Name Surviving Spouse of Agency Effective Date	Juana C. Quinata Serafin B. Quinata Guam Police Department April 09, 2012
2331	Name Surviving Spouse of Agency Effective Date	Doris T. Mesa Norman P. Mesa Guam Power Authority April 10, 2012
2332	Name Date of Birth Agency Effective Date	Ignacio C. Fejeran Department of Education April 21, 2012
2333	Name Surviving Spouse of Agency Effective Date	Roberta S. Balajadia Enrique P. Balajadia Guam Fire Department April 14, 2012
2334	Name Surviving Spouse of Agency Effective Date	Vicente L. Leon Guerrero Edith T. Leon Guerrero University of Guam April 17, 2012
2335	Name Date of Birth Agency Effective Date	Lorna J. Tolentino Department of Education April 28, 2012

