

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

MAY, 2018



Members & Benefits Committee

May 18, 2018

MEMORANDUM

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

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

SUBJECT: May, 2018 Report

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

KATHERINE TE TAITANO

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	1,922
2.	Defined Contributions	5,448
3.	DB1.75	3,293

B. No. of Retirees

1.	Defined Benefits	7,191
2.	Defined Contributions	1,042
3.	DB1.75	<u>7</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	1
		B. Regular	1
		C. ERIP	0
			2
2.	Service Retirement	A. Regular	16
		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		1
E.	Section 8134 Applicants (a) Surviving Spouse		5
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 4095- 4107)		13
G.	Section 8503 DB1.75 Retirement Applicants		
1.	Age Retirement Applicants		1
H.	Section 8506 DB1.75 Retirement Applicants		
1.	Surviving Spouse Annuitants		0
I.	Section 8130 DB1.75 - Retirement Applicant		
1.	Deferred Age Applicant		0
		TOTAL CASES REVIEWED	38

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of May 15, 2018 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 (§8120) for review.

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

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

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

1. Name	Pablo M. Aglubat (List #3732)
Date of Birth	
Department	Public Defenders Corporation
Length of Service	25 Years 00 Months 15 Days
Service Factor	25.041
Average Annual Salary	\$107,369.81
Annual Annuity	\$ 53,498.16
Percentage Earned	49.826073
Effective Date	October 15, 2016

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

1. Name	Ceferino S. Marquez (List #3512)
Date of Birth	
Department	Department of Administration
Length of Service	23 Years 00 Months 15 Days
Service Factor	23.041
Average Annual Salary	\$38,130.10
Annual Annuity	\$20,057.28
Percentage Earned	52.602222
Effective Date	March 18, 2016

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name	Nell L. Gaza (List # 3655)
Date of Birth	
Department	Department of Revenue & Taxation
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$57,636.94
Annual Annuity	\$48,991.44
Percentage Earned	85.000071
Effective Date	September 17, 2016

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

1. Name	Royce D. Flores (List #3680)
Date of Birth	
Department	Guam Fire Department
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$82,431.85
Annual Annuity	\$70,067.04
Percentage Earned	84.999960
Effective Date	September 29, 2016

2. Name Anthony C. San Nicolas (List #3719)
Date of Birth
Department Guam Community College
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$69,759.01
Annual Annuity \$59,295.12
Percentage Earned 84.999944
Effective Date October 06, 2016

3. Name William LG Santos (List #3398)
Date of Birth
Department Guam Police Department
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$48,806.37
Annual Annuity \$41,485.44
Percentage Earned 85.000052
Effective Date September 26, 2015

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

1. Name Antoinette R. Blas (List # 3773)
Date of Birth
Department Department of Revenue & Tax
Length of Service 34 Years 02 Months 15 Days
Service Factor 34.208
Average Annual Salary \$55,449.20
Annual Annuity \$44,647.68
Percentage Earned 80.519971
Effective Date December 24, 2016

2. Name Ronald R. Bustamante (List # 3774)
Date of Birth
Department Guam Fire Department
Length of Service 35 Years 10 Months 00 Days
Service Factor 35.833
Average Annual Salary \$141,132.82
Annual Annuity \$119,373.60
Percentage Earned 84.582452
Effective Date December 24, 2016
3. Name Edwin A. Champaco (List # 3702)
Date of Birth
Department Guam Police Department
Length of Service 31 Years 10 Months 00 Days
Service Factor 31.833
Average Annual Salary \$73,829.78
Annual Annuity \$55,064.16
Percentage Earned 74.582587
Effective Date October 01, 2016
4. Name Jose Erwin T. Fernandez (List # 3762)
Date of Birth
Department Guam Power Authority
Length of Service 31 Years 04 Months 00 Days
Service Factor 31.333
Average Annual Salary \$87,698.71
Annual Annuity \$64,311.60
Percentage Earned 73.332435
Effective Date December 24, 2016
5. Name Raymond M. Garrido (List # 3772)
Date of Birth
Department Guam Fire Department
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$134,417.61
Annual Annuity \$114,254.88
Percentage Earned 84.999934
Effective Date December 23, 2016

6. Name Richard A. Iriarte (List # 3892)
Date of Birth
Department Guam Power Authority
Length of Service 30 Years 04 Months 00 Days
Service Factor 30.333
Average Annual Salary \$90,512.98
Annual Annuity \$64,112.64
Percentage Earned 70.832536
Effective Date June 24, 2017
7. Name Roy P. Manibusan (List # 3660)
Date of Birth
Department Guam Police Department
Length of Service 35 Years 00 Months 00 Days
Service Factor 35.000
Average Annual Salary \$69,069.34
Annual Annuity \$56,982.24
Percentage Earned 82.500049
Effective Date September 17, 2016
8. Name Andrew S. Palomo (List # 3775)
Date of Birth
Department Guam Fire Department
Length of Service 35 Years 06 Months 00 Days
Service Factor 35.500
Average Annual Salary \$137,899.84
Annual Annuity \$115,491.12
Percentage Earned 83.750002
Effective Date December 24, 2016
9. Name Christina B. Quitugua (List # 3707)
Date of Birth
Department Guam Memorial Hospital Authority
Length of Service 31 Years 01 Month 00 Days
Service Factor 31.083
Average Annual Salary \$65,886.67
Annual Annuity \$47,904.48
Percentage Earned 72.707392
Effective Date October 01, 2016

10. Name	Ricardo G. Tuncap (List # 3715)
Date of Birth	
Department	Guam Fire Department
Length of Service	35 Years 08 Months 15 Days
Service Factor	35.708
Average Annual Salary	\$111,564.04
Annual Annuity	\$ 94,014.96
Percentage Earned	84.269949
Effective Date	October 01, 2016
11. Name	Patrick B. Tydingco (List # 3629)
Date of Birth	
Department	AB Won Pat International Airport
Length of Service	31 Years 06 Months 15 Days
Service Factor	31.541
Average Annual Salary	\$69,382.83
Annual Annuity	\$51,240.96
Percentage Earned	73.852507
Effective Date	August 20, 2016
12. Name	Alan G. Van Aken (List # 3716)
Date of Birth	
Department	Department of Agriculture
Length of Service	30 Years 03 Months 15 Days
Service Factor	30.291
Average Annual Salary	\$51,426.55
Annual Annuity	\$36,372.72
Percentage Earned	70.727513
Effective Date	October 01, 2016

3. Section 8123 DISABILITY RETIREMENT ANNUITY APPLICATIONS

There are no Disability Retirement Annuity Applications for review.

4. Section 8125 Disability Retirement Annuity Finalization

There are no Disability Retirement Annuity Finalizations for review.

5. Section 8130 Deferred Age Retirement Applications

a. Name	Maida L. Hodgett (List # 3999)
Date of Birth	
Department	Department of Education
Length of Service	08 Years 00 Months 00 Days
Service Factor	8.000
Average Annual Salary	\$34,304.64
Annual Annuity	\$ 5,488.80
Percentage Earned	16.000167
Effective Date	April 09, 2016

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity

a. Name	Jose H. Alves
Date of Death	February 23, 2018
Annuity due Decease	\$16,406.88
Surviving Spouse	Lydia R. Alves (List # 4100)
Survivor's Annuity	\$ 9,844.08
Percentage Earned	59.999707
Effective Date	February 23, 2018
b. Name	Lon E. Bottcher
Date of Death	February 09, 2018
Annuity due Decease	\$31,920.48
Surviving Spouse	Kim Chi Bottcher (List # 4095)
Survivor's Annuity	\$19,152.24
Percentage Earned	59.999849
Effective Date	February 09, 2018
c. Name	Antonio C. Guiao
Date of Death	February 09, 2018
Annuity due Decease	\$37,520.16
Surviving Spouse	Maria G. Guiao (List # 4096)
Survivor's Annuity	\$22,512.00
Percentage Earned	59.999744
Effective Date	February 09, 2018

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|----|---------------------|-------------------------------|
| d. | Name | Evelyn P. Quiroz |
| | Date of Death | April 03, 2018 |
| | Annuity due Decease | \$30,119.52 |
| | Surviving Spouse | Cesar DJ Quiroz (List # 4107) |
| | Survivor's Annuity | \$18,071.76 |
| | Percentage Earned | 60.000159 |
| | Effective Date | April 03, 2018 |
| e. | Name | Aurora J. Reyes |
| | Date of Death | March 28, 2018 |
| | Annuity due Decease | \$54,595.68 |
| | Surviving Spouse | Romeo B. Reyes (List # 4104) |
| | Survivor's Annuity | \$32,757.36 |
| | Percentage Earned | 59.999912 |
| | Effective Date | March 28, 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

- | | | |
|------|---------------------|------------------------|
| 4095 | Name | Kim Chi Bottcher |
| | Surviving Spouse of | Lon E. Bottcher |
| | Agency | Guam Community College |
| | Effective Date | February 09, 2018 |
| 4096 | Name | Maria G. Guiao |
| | Surviving Spouse of | Antonio C. Guiao |
| | Agency | University of Guam |
| | Effective Date | February 09, 2018 |
| 4097 | Name | Raymond S. Gumataotao |
| | Date of Birth | |
| | Agency | University of Guam |
| | Effective Date | February 17, 2018 |

4098 Name	Augustina C. Salas
Date of Birth	
Agency	Guam Memorial Hospital Authority
Effective Date	February 17, 2018
4099 Name	Rudolph E. Villaverde
Date of Birth	
Agency	University of Guam
Effective Date	February 17, 2018
4100 Name	Lydia R. Alves
Surviving Spouse of	Jose H. Alves
Agency	Guam Environmental Protection Agency
Effective Date	February 23, 2018
4101 Name	Patricia T. Gofigan
Date of Birth	
Agency	Department of Education
Effective Date	March 08, 2018
4102 Name	Michael C. Taitague
Date of Birth	
Agency	Guam Police Department
Effective Date	March 10, 2018
4103 Name	Edmond SK Cheung
Date of Birth	
Agency	KGTF
Effective Date	March 17, 2018
4104 Name	Romeo B. Reyes
Surviving Spouse of	Aurora J. Reyes
Agency	Department of Education
Effective Date	March 28, 2018
4105 Name	Raymond A. Leon Guerrero
Date of Birth	
Agency	Department of Revenue & Taxation
Effective Date	March 31, 2018

4106 Name Oscar C. Miranda
Date of Birth
Agency Public Health & Social Services
Effective Date March 31, 2018

4107 Name Cesar DJ Quiroz
Surviving Spouse of Evelyn P. Quiroz
Agency Department of Education
Effective Date April 03, 2018

2. DB1.75 Retirement Plan

7 Name Joseph A. Torres
Date of Birth
Agency Department of Military Affairs
Effective Date April 01, 2018

