

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

MAY, 2020



Members & Benefits Committee

May 29, 2020

MEMORANDUM

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

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

SUBJECT: May, 2020 Report

Please find attached the Members' and Benefits Committee's May, 2020 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
 - 2. Defined Contributions
 - 3. DB1.75

- B. No. of Retirees
 - 1. Defined Benefits
 - 2. Defined Contributions
 - 3. DB1.75

II. TOTAL STAFFING:

A. Benefit Services Division			
1. Budget 2019	11		
Actual		8	
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	
	Section 8503	Applicants DB1.75	--/ 5/62	
1.	Age Retirement	A. Optional	0	
		B. Regular	2	
		C. ERIP	0	
		D. DB1.75	2	4
2.	Service Retirement	A. Regular		11
		B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		0	0
	Section 8505 Applicants - Medical Disability		0	0
C.	Section 8125 Applicants	Medical Disability Retirement (Finalization)		0
	Section 8505 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
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		0
F.	Defined Benefits New Retirees (Nos. 4685 - 4704)			20
	DB1.75 New Retirees (Nos. B-0087 to B-0091)			5
TOTAL CASES REVIEWED				48

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of May 22, 2020 the following applications are recommended for **APPROVAL** by the Board of Trustees:

DEFINED BENEFIT RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional Retirement

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

There are no §8119 (Pre 10/01/81) Optional/Age Retirement Applications for review.

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

1. Name	Carmen B. Paulino (List #4160)
Date of Birth	
Department	Department of Education
Length of Service	24 Years 11 Months 00 Days
Service Factor	24.916
Average Annual Salary	\$30,035.57
Annual Annuity	\$17,207.28
Percentage Earned	57.289673
Effective Date	July 07, 2018

(c) Section 8120.1 (Post 09/07/84) - Optional/Age Retirement

1. Name	Marietta B. Balbastro (List #4550)
Date of Birth	
Department	Bureau of Statistics and Planning
Length of Service	25 Years 02 Months 00 Days
Service Factor	25.166
Average Annual Salary	\$30,469.87
Annual Annuity	\$17,646.72
Percentage Earned	57.915311
Effective Date	September 29, 2019

(d) Section 8503. (DB1.75) - Age Retirement

1. Name Robin L. Olmo (List #B-0037)
Date of Birth
Department Guam Memorial Hospital Authority
Length of Service 25 Years 11 Months 15 Days
Service Factor 25.958
Average Annual Salary \$62,425.88
Annual Annuity \$28,357.92
Percentage Earned 45.426544
Effective Date October 13, 2018

2. Name Rey M. Vega (List #B-0043)
Date of Birth
Department Guam Behavioral Health & Wellness Center
Length of Service 08 Years 04 Months 15 Days
Service Factor 8.375
Average Annual Salary \$95,409.53
Annual Annuity \$13,983.12
Percentage Earned 14.655894
Effective Date January 05, 2019

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

a. Section 8119 (Pre 10/01/81) - Service Retirement

1. Name Jesusa S. Ladrado (List #4535)
Date of Birth
Department Department of Education
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$62,307.61
Annual Annuity \$52,961.52
Percentage Earned 85.000082
Effective Date September 14, 2019

b. Section 8120. (Post 10/01/81) - Service Retirement

1. Name Josephine K. Castro (List #4483)
Date of Birth
Department Department of Education
Length of Service 31 Years 11 Months 00 Days
Service Factor 31.916
Average Annual Salary \$61,234.78
Annual Annuity \$45,797.52
Percentage Earned 74.790045
Effective Date August 09, 2019

2. Name Gloria K. Jesus (List #4504)
Date of Birth
Department Department of Education
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$63,914.23
Annual Annuity \$54,327.12
Percentage Earned 85.000038
Effective Date August 09, 2019

3. Name Norma C. Blas (List #4517)
Date of Birth
Department University of Guam
Length of Service 33 Years 09 Months 00 Days
Service Factor 33.750
Average Annual Salary \$43,329.94
Annual Annuity \$34,393.20
Percentage Earned 79.375138
Effective Date August 31, 2019

4. Name Elmer S. Sardoma (List #4545)
Date of Birth
Department Guam Police Department
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$83,527.94
Annual Annuity \$70,998.72
Percentage Earned 84.999965
Effective Date September 14, 2019

c. Section 8120.1 (post 09/07/84) - Service Retirement

1. Name Bernardita S. Manglona (List #3459)
Date of Birth
Department Office of the Attorney General
Length of Service 30 Years 01 Month 15 Days
Service Factor 30.125
Average Annual Salary \$49,243.41
Annual Annuity \$34,624.32
Percentage Earned 70.312596
Effective Date December 26, 2015

2. Name Daisy G. Ramirez (List #4449)
Date of Birth
Department Department of Education
Length of Service 31 Years 03 Months 00 Days
Service Factor 31.250
Average Annual Salary \$86,817.86
Annual Annuity \$63,485.52
Percentage Earned 73.124953
Effective Date June 08, 2019
3. Name William R. Reyes (List #4464)
Date of Birth
Department Department of Education
Length of Service 31 Years 02 Months 00 Days
Service Factor 31.166
Average Annual Salary \$32,621.42
Annual Annuity \$23,785.92
Percentage Earned 72.915035
Effective Date June 15, 2019
- 4 Name Kirk K. Spindel (List #4508)
Date of Birth
Department Department of Education
Length of Service 31 Years 06 Months 00 Days
Service Factor 31.500
Average Annual Salary \$61,265.83
Annual Annuity \$45,183.60
Percentage Earned 73.750082
Effective Date August 09, 2019
5. Name Jesse M. Lefever (List #4536)
Date of Birth
Department Judiciary of Guam
Length of Service 30 Years 08 Months 15 Days
Service Factor 30.708
Average Annual Salary \$52,972.93
Annual Annuity \$38,018.64
Percentage Earned 71.769939
Effective Date September 14, 2019

6. Name	Gertrude M. Blaz (List #4551)
Date of Birth	
Department	Guam Memorial Hospital Authority
Length of Service	35 Years 01 Months 00 Days
Service Factor	35.083
Average Annual Salary	\$44,627.46
Annual Annuity	\$36,910.32
Percentage Earned	82.707642
Effective Date	September 28, 2019

3. Section 8123 Disability Retirement Application

There are no §8123 Disability Retirement Applications to be reviewed.

Section 8505 ((DB1.75) Disability Retirement Application

There are no §8505 (DB1.75) Disability Retirement Applications to be reviewed.

4. Section 8125 Disability Retirement Annuity Finalization

There are no §8125 Disability Retirement Annuity Finalizations to be reviewed.

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

There are no §8505 (DB1.75) Disability Retirement Applications to be reviewed.

5. Section 8130 Deferred Age Retirement Applications

There are no §8130 Deferred Age Retirement Applications to be reviewed.

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name	Roman M. Blas
Date of Death	February 04, 2020
Annuity due Decease	\$41,599.44
Surviving Spouse	Yvonne G. Blas (List #4686)
Survivor's Annuity	\$24,959.76
Percentage Earned	60.000230
Effective Date	February 04, 2020

- b. Name Kenneth S. Denusta
Date of Death February 13, 2020
Annuity due Decease \$71,046.72
Surviving Spouse Aileen S. Denusta (List #4687)
Survivor's Annuity \$42,628.08
Percentage Earned 60.000067
Effective Date February 13, 2020
- c. Name Frank CS Tung
Date of Death February 14, 2020
Annuity due Decease \$42,428.40
Surviving Spouse Linda L. Tung (List # 4688)
Survivor's Annuity \$25,457.04
Percentage Earned 60.000000
Effective Date February 14, 2020
- d. Name Narayana S. Balakrishnan
Date of Death February 16, 2020
Annuity due Decease \$90,777.12
Surviving Spouse Shizuko M. Balakrishnan (List #4689)
Survivor's Annuity \$54,466.32
Percentage Earned 60.000052
Effective Date February 16, 2020
- e. Name Joseph T. Guzman
Date of Death February 17, 2020
Annuity due Decease \$21,261.12
Surviving Spouse Margarita A. Guzman (List #4690)
Survivor's Annuity \$12,756.72
Percentage Earned 60.000225
Effective Date February 17, 2020
- f. Name Francisco P. San Nicolas
Date of Death March 01, 2020
Annuity due Decease \$23,173.92
Surviving Spouse Maria N San Nicolas (List #4695)
Survivor's Annuity \$13,904.40
Percentage Earned 60.000207
Effective Date March 01, 2020
- g. Name William A. Baza
Date of Death March 06, 2020
Annuity due Decease \$27,349.92
Surviving Spouse Rosaline F. Baza (List #4696)
Survivor's Annuity \$16,410.00
Percentage Earned 60.000175
Effective Date March 06, 2020

h. Name	Jesus F. Campos
Date of Death	March 17, 2020
Annuity due Decease	\$22,457.76
Surviving Spouse	Isabel D G Campos (List #4699)
Survivor's Annuity	\$13,474.56
Percentage Earned	59.999572
Effective Date	March 17, 2020

SECTION 8506- DB 1.75 SURVIVOR ANNUITY BENEFIT APPLICATION

There are no §8506 (DB1.75) Survivor Annuity Benefit Applications to be reviewed.

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

4685	Name	Tecla MP Carbullido
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	January 04, 2020
4686	Name	Yvonne G. Blas
	Surviving Spouse of	Roman M. Blas
	Agency	Guam Fire Department
	Effective Date	February 04, 2020
4687	Name	Aileen S. Denusta
	Surviving Spouse of	Kenneth S. Denusta
	Agency	Department of Education
	Effective Date	February 13, 2020
4688	Name	Linda L. Tung
	Surviving Spouse of	Frank CS Tung
	Agency	Guam Community College
	Effective Date	February 14, 2020
4689	Name	Shizuko M. Balakrishnan
	Surviving Spouse of	Narayana S. Balakarishnan
	Agency	University of Guam
	Effective Date	February 16, 2020

4690	Name Surviving Spouse of Agency Effective Date	Margarita A. Guzman Joseph T. Guzman Port Authority of Guam February 17, 2020
4691	Name Date of Birth Agency Effective Date	Michael PM Quintanilla Guam Water Works Authority February 22, 2020
4692	Name Date of Birth Agency Effective Date	Mark LG Pangelinan Guam Power Authority February 29, 2020
4693	Name Date of Birth Agency Effective Date	Pedro B. Blas, Jr. Guam Fire Department March 01, 2020
4694	Name Date of Birth Agency Effective Date	Marlene M. Carbullido Guam Memorial Hospital Authority March 01, 2020
4695	Name Surviving Spouse of Agency Effective Date	Maria N San Nicolas Francisco P. San Nicolas Agency for Human Resource Development March 01, 2020
4696	Name Surviving Spouse of Agency Effective Date	Rosaline F. Baza William A. Baza Department of Agriculture March 06, 2020
4697	Name Date of Birth Agency Effective Date	Cynthia C. Sablan Judiciary of Guam March 07, 2020
4698	Name Date of Birth Agency Effective Date	Peter S. Mesa Guam Legislature March 14, 2020

4699	Name Surviving Spouse of Agency Effective Date	Isabel DG Campos Jesus F. Campos Department of Public Works March 17, 2020
4700	Name Date of Birth Agency Effective Date	David D. Babauta Guam Memorial Hospital Authority March 28, 2020
4701	Name Date of Birth Agency Effective Date	Lerma G. Duarosan Public Health & Social Services March 28, 2020
4702	Name Date of Birth Agency Effective Date	Antolina S. Leon Guerrero Guam Memorial Hospital Authority March 30, 2020
4703	Name Date of Birth Agency Effective Date	Marleen O. Pinaula Guam Memorial Hospital Authority April 01, 2020
4704	Name Date of Birth Agency Effective Date	Chona Q. Iriarte Department of Education May 07, 2020

2. DB1.75 Retirement Plan

B-0087	Name Date of Birth Agency Effective Date	Gary C. Borja Office of the Attorney General January 30, 2020
B-0088	Name Date of Birth Agency Effective Date	Lucy Q. Bamba Public Health & Social Services February 22, 2020
B-0089	Name Date of Birth Agency Effective Date	Fernando B. Martin Guam Power Authority February 29, 2020

B-0090	Name	Bernadit D. Meno
	Date of Birth	
	Agency	Department of Education
	Effective Date	March 19, 2020
B-0091	Name	Joseph B. Perez
	Date of Birth	
	Agency	AB Won Pat International Airport Authority
	Effective Date	April 01, 2020

