

***Government of Guam Retirement
Fund***

***MEMBERS' AND BENEFITS
COMMITTEE***

OCTOBER, 2010 - REPORT



George A. Santos
Members' & Benefits Committee, Chairman

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

Antolina S. Leon Guerrero
Trustee

October 29, 2010

MEMORANDUM

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

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

SUBJECT: October, 2010- Report

Please find attached the Members' and Benefits Committee's October, 2010 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the October 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	3,512
2.	Defined Contributions	<u>7,461</u>

10,973

B. No. of Retirees

1.	Defined Benefits	6,911
2.	Defined Contributions	<u>303</u>

7,214
18,187

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2009	13
	Actual	

7

B. Members' Services Division

1.	Budget 2009	9
	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	0
		B. Regular	1
		C. ERIP	0
			1
2.	Service Retirement	A. Regular	2
		B. ERIP	0
			2
B.	Section 8123 Applicants Medical Disability		1
C.	Section 8126 Applicants Medical Disability Appeals		0
D.	Section 8130 Applicants Deferred Age w/o Survivor Benefits		0
	Section 8130 Applicants Deferred Age w/Survivor Benefits		0
E.	Section 8134 Applicants (a) Surviving Spouse		10
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 1889-1919)		31
		TOTAL CASES REVIEWED	45

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of October 13, 2010, the following applications are recommended for **APPROVAL** to the Board of Trustees:

MEMBERS' AND BENEFITS RETIREMENT APPLICANTS

A. SECTION 8119, 8120, 8120.1

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

a.	Name:	James J. Kiffer
	Date of Birth:	
	Department:	Judiciary of Guam
	Length of Service:	23 Years 05 Months 15 Days
	Service Factor:	23.458
	Average Annual Salary:	\$102,536.63
	Annual Annuity:	\$ 55,005.84
	Percentage Earned:	53.645063
	Effective Date:	July 31, 2010

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

a.	Name:	Marie B. Peredo
	Date of Birth:	
	Department:	University of Guam
	Length of Service:	31 Years 02 Months 15 Days
	Service Factor:	31.208
	Average Annual Salary:	\$37,473.46
	Annual Annuity:	\$27,363.12
	Percentage Earned:	73.019998
	Effective Date:	July 21, 2010

b. Name: Virginia D. Salas
 Date of Birth:
 Department: Department of Education
 Length of Service: 30 Years 04 Months 00 Days
 Service Factor: 30.333
 Average Annual Salary: \$60,547.17
 Annual Annuity: \$42,887.04
 Percentage Earned: 70.832443
 Effective Date: March 31, 2010

B. SURVIVOR ANNUITY BENEFIT APPLICATIONS

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

a. Name: Jose T. Barcinas
 Date of Death: September 20, 2010
 Annuity due Decease: \$66,249.12
 Surviving Spouse: Dolores R. Barcinas
 Survivor's Annuity: \$33,124.56
 Percentage Earned: 50%
 Effective Date: September 20, 2010

b. Name: Jose D. Benavente
 Date of Death: August 18, 2010
 Annuity due Decease: \$38,307.12
 Surviving Spouse: Laling B. Benavente
 Survivor's Annuity: \$19,153.68
 Percentage Earned: 50%
 Effective Date: August 18, 2010

c. Name: Pedro G. Calanayan
 Date of Death: July 04, 2010
 Annuity due Decease: \$23,099.28
 Surviving Spouse: Rosario F. Calanayan
 Survivor's Annuity: \$11,549.76
 Percentage Earned: 50%
 Effective Date: July 04, 2010

- d. Name: Vicente T. Dungca
Date of Death: August 25, 2010
Annuity due Decease: \$18,723.60
Surviving Spouse: Bernadita C. Dungca
Survivor's Annuity: \$ 9,361.92
Percentage Earned: 50%
Effective Date: August 25, 2010
- e. Name: Carlos V. Ituralde
Date of Death: August 24, 2010
Annuity due Decease: \$31,317.84
Surviving Spouse: Teresa A. Ituralde
Survivor's Annuity: \$15,659.04
Percentage Earned: 50%
Effective Date: August 24, 2010
- f. Name: Larry P. Macario
Date of Death: September 15, 2010
Annuity due Decease: \$20,456.88
Surviving Spouse: Felicidad C. Macario
Survivor's Annuity: \$10,228.56
Percentage Earned: 50%
Effective Date: September 15, 2010
- g. Name: Armenio T. Orallo
Date of Death: August 22, 2010
Annuity due Decease: \$28,346.64
Surviving Spouse: Nelly J. Orallo
Survivor's Annuity: \$14,173.44
Percentage Earned: 50%
Effective Date: August 22, 2010
- h. Name: Jose C. Perez
Date of Death: August 20, 2010
Annuity due Decease: \$21,020.16
Surviving Spouse: Juliana F. Perez
Survivor's Annuity: \$10,510.08
Percentage Earned: 50%
Effective Date: August 20, 2010

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|----|----------------------|-----------------------|
| i. | Name: | Frankie L. Salas |
| | Date of Death: | September 01, 2010 |
| | Annuity due Decease: | \$36,406.56 |
| | Surviving Spouse: | Gloria L. Salas |
| | Survivor's Annuity: | \$18,203.28 |
| | Percentage Earned: | 50% |
| | Effective Date: | September 01, 2010 |
| | | |
| j. | Name: | Fred C. Tyquiengco |
| | Date of Death: | September 15, 2010 |
| | Annuity due Decease: | \$13,973.04 |
| | Surviving Spouse: | Dolores C. Tyquiengco |
| | Survivor's Annuity: | \$ 6,986.64 |
| | Percentage Earned: | 50% |
| | Effective Date: | September 15, 2010 |

D. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

- | | | |
|------|---------------------|---------------------------------|
| 1889 | Name | Barbara S. Forbes |
| | Date of Birth | |
| | Agency | Public Health & Social Services |
| | Effective Date | June 25 2010 |
| | | |
| 1890 | Name | Rosario F. Calanayan |
| | Surviving Spouse of | Pedro G. Calanayan |
| | Agency | Guam Water Works Authority |
| | Effective Date | July 14, 2010 |
| | | |
| 1891 | Name | David L. Borja |
| | Date of Birth | |
| | Agency | Department of Education |
| | Effective Date | August 07, 2010 |
| | | |
| 1892 | Name | Bruce E. Patterson |
| | Date of Birth | |
| | Agency | Department of Education |
| | Effective Date | August 07, 2010 |

1893	Name	Estella C. Simion
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 07, 2010
1894	Name	Jean N. Taniguchi
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 07, 2010
1895	Name	Felix R. Santos
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 17, 2010
1896	Name	Laling B. Benavente
	Surviving Spouse of	Jose D. Benavente
	Agency	Guam Police Department
	Effective Date	August 18, 2010
1897	Name	Juliana F. Perez
	Surviving Spouse of	Jose C. Perez
	Agency	Superior Court of Guam
	Effective Date	August 20, 2010
1898	Name	Lourdes B. San Nicolas
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 21, 2010
1899	Name	Nelly J. Orallo
	Surviving Spouse of	Armenio T. Orallo
	Agency	University of Guam
	Effective Date	August 22, 2010
1900	Name	Teresa A. Ituralde
	Surviving Spouse of	Carlos V. Ituralde
	Agency	Department of Education
	Effective Date	August 24, 2010

1901	Name Surviving Spouse of Agency Effective Date	Bernadita C. Dungca Vicente T. Dungca Guam Police Department August 25, 2010
1902	Name Date of Birth Agency Effective Date	Dana A. Figirliyong Department of Education August 26, 2010
1903	Name Date of Birth Agency Effective Date	Dolores P. Cruz Department of Administration August 28, 2010
1904	Name Date of Birth Agency Effective Date	Joseph J. Guzman Department of Education August 28, 2010
1905	Name Surviving Spouse of Agency Effective Date	Gloria L. Salas Frankie L. Salas Guam Police Department September 01, 2010
1906	Name Date of Birth Agency Effective Date	Mark C. Goniwiecha University of Guam September 04, 2010
1907	Name Surviving Spouse of Agency Effective Date	Felicidad C. Macario Larry P. Macario Public Health & Social Services September 15, 2010
1908	Name Surviving Spouse of Agency Effective Date	Dolores C. Tyquiengco Fred C. Tyquiengco Guam Memorial Hospital Authority September 15, 2010

1909	Name	Elias S. Gumataotao
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	September 18, 2010
1910	Name	Dolores R. Barcinas
	Surviving Spouse of	Jose T. Barcinas
	Agency	University of Guam
	Effective Date	September 20, 2010
1911	Name	Leilani M. Nelson
	Date of Birth	
	Agency	Department of Education
	Effective Date	September 21, 2010
1912	Name	Francisco R. Flores
	Date of Birth	
	Agency	Department of Administration
	Effective Date	September 25, 2010
1913	Name	Benny C. Guzman
	Date of Birth	
	Agency	Department of Education
	Effective Date	September 25, 2010
1914	Name	Esther LG Keone
	Date of Birth	
	Agency	Department of Education
	Effective Date	September 25, 2010
1915	Name	James J. Pangelinan
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	September 25, 2010
1916	Name	Florencia P. Sablan
	Date of Birth	
	Agency	Guam Community College
	Effective Date	September 25, 2010

1917	Name	John FB Torres
	Date of Birth	
	Agency	Guam Community College
	Effective Date	September 30, 2010
1918	Name	Jose C. Flores
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	October 01, 2010
1919	Name	Francisco M. Santos
	Date of Birth	
	Agency	Department of Law
	Effective Date	October 01, 2010

