

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

OCTOBER, 2015



October 30, 2015

MEMORANDUM

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

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

SUBJECT: October - 2015- Report

Please find attached the Members' and Benefits Committee's October, 2015 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the September 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	2,441
2.	Defined Contributions	<u>8,528</u>

11,131

B. No. of Retirees

1.	Defined Benefits	7,129
2.	Defined Contributions	<u>746</u>

7,875
19,006

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2015	12	
	Actual		7

B. Members' Services Division

1.	Budget 2015	8	
	Actual		5

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of October 13, 2015 the following applications are recommended for **APPROVAL** to the Board of Trustees:

1. DEFINED BENEFIT RETIREMENT BUSINESS

A. RETIREMENT ANNUITY APPLICATIONS

1(a) Optional/Age Retirement Application (§8119 pre 10/01/81)

There are no Optional/Age Retirement Applications for review

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

There are no Optional/Age Retirement Applications for review

1 (c) **Optional/Age Retirement Application (§8120.1 post 08/22/84)**

- a. Name: Joseph T. Nededog (List #3113)
 Date of Birth:
 Department: Department of parks & Recreation
 Length of Service: 25 Years 10 Months 00 Days
 Service Factor: 25.833
 Average Annual Salary: \$34,991.09
 Annual Annuity: \$15,740.64
 Percentage Earned: 44.984708
 Effective Date: October 01, 2014
- b. Name: David R. Sablan (List #3120)
 Date of Birth:
 Department: Department of Public Works
 Length of Service: 26 Years 11 Months 15 Days
 Service Factor: 26.958
 Average Annual Salary: \$33,493.81
 Annual Annuity: \$19,278.72
 Percentage Earned: 57.559053
 Effective Date: October 01, 2014

1 (c) Optional/Age Retirement Application (§8120.1 post 08/22/84)

- a. Name: Carl E. Cruz (List #3215)
 Date of Birth:
 Department: Department of Education
 Length of Service: 24 Years 09 Months 15 Days
 Service Factor: 24.791
 Average Annual Salary: \$54,366.47
 Annual Annuity: \$30,976.56
 Percentage Earned: 56.977324
 Effective Date: March 04, 2015
- b. Name: James W. Murphy (List #3112)
 Date of Birth:
 Department: Guam Memorial Hospital Authority
 Length of Service: 18 Years 06 Months 15 Days
 Service Factor: 18.541
 Average Annual Salary: \$284,962.58
 Annual Annuity: \$ 117,839.04
 Percentage Earned: 41.352461
 Effective Date: October 01, 2014
- c. Name: Paz M. Padua (List #3127)
 Date of Birth:
 Department: Department of Education
 Length of Service: 27 Years 03 Months 00 Days
 Service Factor: 27.250
 Average Annual Salary: \$60,854.31
 Annual Annuity: \$38,414.40
 Percentage Earned: 63.125191
 Effective Date: October 11, 2014

2(a) Service Retirement Applications (§8119. Prior to 10/01/81)

a. Name: Barbara F. Salas (List # 3142)
Date of Birth:
Department: Department of Education
Length of Service: 34 Years 11 Months 15 Days
Service Factor: 34.958
Average Annual Salary: \$63,825.76
Annual Annuity: \$52,589.28
Percentage Earned: 82.395070
Effective Date: October 16, 2014

b. Name: Paul J. Terlaje (List # 3077)
Date of Birth:
Department: Department of Revenue & Taxation
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$79,580.91
Annual Annuity: \$67,643.76
Percentage Earned: 84.999983
Effective Date: September 20, 2014

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

There are no Service Retirement Applications to review

2(c) Service Retirement Application (§8120.1 post 08/22/84)

a. Name: Joseph A. Leon Guerrero (List #3094)
Date of Birth:
Department: Department of Corrections
Length of Service: 31 Years 02 Months 15 Days
Service Factor: 31.208
Average Annual Salary: \$55,314.88
Annual Annuity: \$40,391.04
Percentage Earned: 73.020207
Effective Date: September 27, 2014

b. Name: Joseph P. Taitague (List # 3158)
 Date of Birth:
 Department: Department of Parks & Recreation
 Length of Service: 31 years 00 Months 00 Days
 Service Factor: 31.000
 Average Annual Salary: \$32,142.85
 Annual Annuity: \$23,303.52
 Percentage Earned: 72.499856
 Effective Date: November 01, 2014

3(a) Service Retirement Application (Early Retirement Incentive Program) ERIP
 (pursuant to PL 25-72 as amended by PL 25-74 as amended by PL 25-90 as amended by PL 25-92)

There are no Service Retirement Applications for review

B. DISABILITY RETIREMENT APPLICATION – Section 8123

There are no Disability Retirement Applications for review

**C. DISABILITY RETIREMENT ANNUITY FINALIZATION –
 Section 8125**

There are no Disability Retirement Annuity Finalizations for review

D. DEFERRED AGE RETIREMENT APPLICATION – Section 8130

There are no Deferred Age Retirement Applications for review

E. SURVIVOR ANNUITY BENEFIT APPLICATIONS – Section 8134

1. Surviving Spouse Annuity

a. Name: Rodolfo O. Carino
 Date of Death: September 03, 2015
 Annuity due Decease: \$59,837.76
 Surviving Spouse: Evangeline A. Carino (List #3358)
 Survivor's Annuity: \$35,902.56
 Percentage Earned: 60%
 Effective Date: September 03, 2015

- b. Name: Anthony S. Cruz
Date of Death: August 09, 2015
Annuity due Decease: \$30,564.00
Surviving Spouse: Frances Q. Cruz (List # 3345)
Survivor's Annuity: \$18,338.40
Percentage Earned: 60%
Effective Date: August 09, 2015
- c. Name: Jesus LG Cruz
Date of Death: August 27, 2015
Annuity due Decease: \$30,691.44
Surviving Spouse: Rosa A. Cruz (List # 3352)
Survivor's Annuity: \$18,414.96
Percentage Earned: 60%
Effective Date: August 27, 2015
- d. Name: Francisco G. Materne
Date of Death: August 18, 2015
Annuity due Decease: \$22,938.72
Surviving Spouse: Rose Marie G. Materne (List #3348)
Survivor's Annuity: \$13,763.28
Percentage Earned: 60%
Effective Date: August 18, 2015
- e. Name: Eliezer M. Roque
Date of Death: August 01, 2015
Annuity due Decease: \$39,188.16
Surviving Spouse: Susan DR Roque (List #3343)
Survivor's Annuity: \$23,512.80
Percentage Earned: 60%
Effective Date: August 01, 2015
- f. Name: Gloria B. Ulbenario
Date of Death: September 13, 2015
Annuity due Decease: \$25,803.36
Surviving Spouse: Rogelio I. Ulbenario (List #3360)
Survivor's Annuity: \$15,481.92
Percentage Earned: 60%
Effective Date: September 13, 2015

2. Minor Child(ren) Survivor Stipend Application

See page 13

3. Adult Disabled Survivor Stipend Application

None

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3340	Name	Sally A. Capili
	Date of Birth	
	Agency	Department of Education
	Effective Date	June 13, 2015
3341	Name	Julius C. Etumai
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	July 29, 2015
3342	Name	Frances RA Bell
	Date of Birth	
	Agency	Department of Labor/AHRD
	Effective Date	August 01, 2015
3343	Name	Susan DR Roque
	Surviving Spouse of	Eliezer M. Roque
	Agency	Bureau of Budget Mgmt Research
	Effective Date	August 01, 2015
3344	Name	Joseph F. Duenas
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	August 08, 2015

3345	Name Surviving Spouse of Agency Effective Date	Frances Q. Cruz Anthony S. Cruz Department of Education August 09, 2015
3346	Name Date of Birth Agency Effective Date	Gilbert AF Arciga Department of Education August 14, 2015
3347	Name Date of Birth Agency Effective Date	Lois T. Gumataotao Department of Education August 14, 2015
3348	Name Surviving Spouse of Agency Effective Date	Rose Marie G. Materne Francisco G. Materne Guam Police Department August 18, 2015
3349	Name Date of Birth Agency Effective Date	Terrence R. Aflague Port Authority of Guam August 22, 2015
3350	Name Date of Birth Agency Effective Date	Sarah J O Dunstan Department of Revenue & Taxation August 22, 2015
3351	Name Date of Birth Agency Effective Date	Albert G. Garcia Department of Education August 22, 2015
3352	Name Surviving Spouse of Agency Effective Date	Rosa A. Cruz Jesus LG Cruz Department of Administration August 27, 2015

3353	Name Date of Birth Agency Effective Date	Mary Jane Flores Department of Military Affairs August 27, 2015
3354	Name Surviving Spouse of Agency Effective Date	Agnes Q. Meno Cecilio M. Meno (DWIS) Department of Education August 27, 2015
3355	Name Date of Birth Agency Effective Date	Kenneth N. Camacho Port Authority of Guam August 29, 2015
3356	Name Date of Birth Agency Effective Date	Ronald T. Laguana Department of Education August 29, 2015
3357	Name Surviving Spouse of Agency Effective Date	Carol A M Crisostomo Vicente M. Crisostomo (DWIS) Department of Education August 31, 2015
3358	Name Surviving Spouse of Agency Effective Date	Evangeline A, Carino Rodolfo O. Carino Judiciary of Guam September 03, 2015
3359	Name Date of Birth Agency Effective Date	Peter B. Aguon Guam Housing & Urban Renewal Authority September 05, 2015
3360	Name Surviving Spouse of Agency Effective Date	Rogelio L. Ulbenario Gloria B. Ulbenario Department of Education September 13, 2015

3361 Name
Date of Birth
Agency
Effective Date

Lillian R. Chargualaf
University of Guam
September 19, 2015

3362 Name
Date of Birth
Agency
Effective Date

David A. Delgado
Guam Power Authority
September 19, 2015

3363 Name
Date of Birth
Agency
Effective Date

Nelia T. Tanaliga
Guam Behavioral Health & Wellness Center
September 19, 2015

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of October 13, 2015 the following applications are recommended for **APPROVAL** to the Board of Trustees:

Application for Minor Child/Children Survivor Benefits 4 GCA Chapter 8, § 8134 (a).(3)

Child's Name	Elyza Dela Rosa Roque
Date of Birth	
Age	Twenty (20) Years Old

Name of Deceased Retiree	Eliezer M. Roque
Employing Department	Bureau of Budget & Mgmt
Years of Service	28 Years 11 Months 00 Days
Position Title	Chief Internal Auditor
Marital Status	Married
Date of Birth	
Date of Death	August 01, 2015
Date of Application	October 08, 2015

Ms. Elyza Dela Rosa Roque is applying for minor child stipend benefits on her own behalf. Ms. Roque is the biological child of the deceased retiree Eliezer M. Roque who passed away on August 01, 2015.

In support of her application, Ms. Roque has provided a copy of her birth certificate, her full-time student certification from an accredited undergraduate educational institution as well as a copy of her father's death certificate.

