

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

OCTOBER, 2018



Members & Benefits Committee

October 24, 2018

MEMORANDUM

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

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

SUBJECT: October, 2018 Report

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



KATHERINE TE TAITANO

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	1,855
2.	Defined Contributions	5,301
3.	DB1.75	3,231

B. No. of Retirees

1.	Defined Benefits	7,140
2.	Defined Contributions	1,105
3.	DB1.75	25

TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2019	11	
	Actual		8

B. Members' Services Division

1.	Budget 2019	10	
	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	1	
	B. Regular	0	
	C. ERIP	0	
			1
2.	Service Retirement		
	A. Regular		14
	B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		0
	Section 8505 Applicants - Medical Disability		0
C.	Section 8125 Applicants Medical Disability Retirement		1
D.	Section 8130 Applicants Deferred Age Retirement		0
E.	Section 8134 Applicants (a) Surviving Spouse		6
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	Defined Benefits New Retirees (Nos. 4200- 4220)		21
G.	DB1.75 Retirement Applicants		
1.	Section 8503 Applicants (Nos. B-0026 - B-0030)		5
2.	Section 8506 Surviving Spouse Applicants		0
3.	Section 8130 DB1.75 Applicants		0
	TOTAL CASES REVIEWED		48

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of October 10, 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 (§8119) 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	Ambrose I. Calip (List #3887)
Date of Birth	
Department	Port Authority of Guam
Length of Service	26 Years 04 Months 15 Days
Service Factor	26.375
Average Annual Salary	\$47,896.17
Annual Annuity	\$26,559.84
Percentage Earned	55.452951
Effective Date	July 01, 2017

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name	Maria N. Saralu (List #3896)
Date of Birth	
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$33,957.94
Annual Annuity	\$28,864.32
Percentage Earned	85.000209
Effective Date	July 22, 2017

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

1. Name	Randal K. Kakigi (List #3916)
Date of Birth	
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$62,804.68
Annual Annuity	\$53,383.92
Percentage Earned	84.999907
Effective Date	August 11, 2017

2. Name	Jesse K. Lujan (List #3885)
Date of Birth	
Department	University of Guam
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$55,097.83
Annual Annuity	\$46,833.12
Percentage Earned	84.999935
Effective Date	June 24, 2017

3. Name	William L. Wuerch (List #3898)
Date of Birth	
Department	University of Guam
Length of Service	35 Years 04 Months 15 Days
Service Factor	35.375
Average Annual Salary	\$90,945.96
Annual Annuity	\$75,882.96
Percentage Earned	83.437417
Effective Date	July 22, 2017

4.	Name	Kenneth L. Calvo (List #0000)
	Date of Birth	
	Department	Port Authority of Guam
	Length of Service	33 Years 03 Months 15 Days
	Service Factor	33.292
	Average Annual Salary	\$77,274.05
	Annual Annuity	\$60,449.52
	Percentage Earned	78.227451
	Effective Date	September 30, 2017

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

1.	Name	John B. Aguon (List #3873)
	Date of Birth	
	Department	Department of Military Affairs
	Length of Service	35 Years 04 Months 00 Days
	Service Factor	35.333
	Average Annual Salary	\$59,191.26
	Annual Annuity	\$49,325.52
	Percentage Earned	83.332437
	Effective Date	June 03, 2017

2.	Name	Christopher C. Bautista (List #3870)
	Date of Birth	
	Department	Guam Power Authority
	Length of Service	28 Years 04 Months 15 Days
	Service Factor	28.375
	Average Annual Salary	\$52,689.12
	Annual Annuity	\$34,741.92
	Percentage Earned	65.937559
	Effective Date	June 03, 2017

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| 3. | Name | Josephine T. Camacho (List #3893) |
| | Date of Birth | |
| | Department | Department of Education |
| | Length of Service | 30 Years 04 Months 00 Days |
| | Service Factor | 30.333 |
| | Average Annual Salary | \$61,161.56 |
| | Annual Annuity | \$43,322.16 |
| | Percentage Earned | 70.832333 |
| | Effective Date | June 29, 2017 |
| | | |
| 4. | Name | Gregorio I. Diaz (List #3862) |
| | Date of Birth | |
| | Department | Customs & Quarantine |
| | Length of Service | 30 Years 02 Months 00 Days |
| | Service Factor | 30.166 |
| | Average Annual Salary | \$48,870.16 |
| | Annual Annuity | \$34,411.92 |
| | Percentage Earned | 70.414993 |
| | Effective Date | May 13, 2017 |
| | | |
| 5. | Name | Michael F. Duenas (List #3876) |
| | Date of Birth | |
| | Department | Department of Public Works |
| | Length of Service | 30 Years 02 Months 00 Days |
| | Service Factor | 30.166 |
| | Average Annual Salary | \$44,172.53 |
| | Annual Annuity | \$31,104.00 |
| | Percentage Earned | 70.414803 |
| | Effective Date | June 10, 2017 |
| | | |
| 6. | Name | Josephine A. Eustaquio (List #3868) |
| | Date of Birth | |
| | Department | Guam Memorial Hospital Authority |
| | Length of Service | 30 Years 00 Months 00 Days |
| | Service Factor | 30.000 |
| | Average Annual Salary | \$122,749.65 |
| | Annual Annuity | \$ 85,924.80 |
| | Percentage Earned | 70.000036 |
| | Effective Date | June 01, 2017 |

7. Name George V. Flores (List #3815)
Date of Birth
Department Guam Water Works Authority
Length of Service 30 Years 01 Month 15 Days
Service Factor 30.125
Average Annual Salary \$62,577.55
Annual Annuity \$43,999.92
Percentage Earned 70.312628
Effective Date March 11, 2017
8. Name Norma Jean B. Mafnas (List #3877)
Date of Birth
Department Department of Education
Length of Service 30 Years 05 Months 00 Days
Service Factor 30.416
Average Annual Salary \$37,008.92
Annual Annuity \$26,291.04
Percentage Earned 71.039738
Effective Date June 10, 2017
9. Name Edward D. Mendiola (List #3881)
Date of Birth
Department Guam Fire Department
Length of Service 30 Years 01 Month 00 Days
Service Factor 30.083
Average Annual Salary \$116,372.63
Annual Annuity \$ 81,702.24
Percentage Earned 70.207436
Effective Date June 17, 2017
- 10 Name Anilo L. Pronoble (List #3867)
Date of Birth
Department Port Authority of Guam
Length of Service 30 Years 06 Months 15 Days
Service Factor 30.541
Average Annual Salary \$66,634.92
Annual Annuity \$47,545.68
Percentage Earned 71.352498
Effective Date May 27, 2017

3. Section 8123 DISABILITY RETIREMENT ANNUITY APPLICATIONS

There are no Disability Retirement Annuity applications for review

4. Section 8125 Disability Retirement Annuity Finalization

1. Name	Lola Mae C. Garcia (List #3903)
Date of Birth	
Department	Department of Education
Date of Board Approval	June 30, 2017
Average Annual Salary	\$43,309.45
Annual Annuity	\$28,872.96
Percentage Earned	66.666651
Effective Date	June 30, 2017

5. Section 8130 Deferred Age Retirement Applications

There are no Deferred Age Retirement Applications for review

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity

a. Name	Lorenzo C. Blas
Date of Death	September 02, 2018
Annuity due Decease	\$36,690.00
Surviving Spouse	Regina M. Blas (List #4210)
Survivor's Annuity	\$22,014.00
Percentage Earned	60.000000
Effective Date	September 02, 2018
b. Name	Armando V. Cruz
Date of Death	July 31, 2018
Annuity due Decease	\$25,449.36
Surviving Spouse	Josefina D. Cruz (List #4202)
Survivor's Annuity	\$15,269.52
Percentage Earned	59.999622
Effective Date	July 31, 2018

c. Name Francisco N. Lizama
Date of Death August 30, 2018
Annuity due Decease \$30,490.56
Surviving Spouse Rebecca P. Lizama (List #4209)
Survivor's Annuity \$18,294.24
Percentage Earned 59.999685
Effective Date August 30, 2018

d Name Gaynell B. Marsh
Date of Death September 19, 2018
Annuity due Decease \$22,785.84
Surviving Spouse Josephine Pinto (List #4217)
Survivor's Annuity \$13,671.60
Percentage Earned 60.000421
Effective Date September 19, 2018

e. Name Bernice P. Quitugua-Romero
Date of Death August 29, 2018
Annuity due Decease \$50,168.16
Surviving Spouse Mike M. Romero (List #4208)
Survivor's Annuity \$30,100.80
Percentage Earned 59.999808
Effective Date August 29, 2018

f. Name Johnny T. Santos
Date of Death September 17, 2018
Annuity due Decease \$32,603.28
Surviving Spouse Dolores B. Santos (List #4216)
Survivor's Annuity \$19,561.92
Percentage Earned 59.999852
Effective Date September 17, 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

4200 Name	Emily T. Pangelinan
Date of Birth	
Agency	Guam Behavioral Health & Wellness Center
Effective Date	June 16, 2018
4201 Name	Emily C. Charfauros
Date of Birth	
Agency	Guam Police Department
Effective Date	July 21, 2018
4202 Name	Josefina D. Cruz
Surviving Spouse of	Armando V. Cruz
Agency	Guam Memorial Hospital Authority
Effective Date	July 31, 2018
4203 Name	Priscilla A. Tenorio
Date of Birth	
Agency	Department of Education
Effective Date	August 10, 2018
4204 Name	Darren G. Apiag
Date of Birth	
Agency	Guam Fire Department
Effective Date	August 16, 2018
4205 Name	Gabriel MT Certeza
Date of Birth	
Agency	Department of Revenue & Tax
Effective Date	August 18, 2018
4206 Name	John D. Charfauros, Jr.
Date of Birth	
Agency	Guam Fire Department
Effective Date	August 18, 2018

4207 Name	Cathleen D. Moore-Linn
Date of Birth	
Agency	University of Guam
Effective Date	August 26, 2018
4208 Name	Mike M. Romero
Surviving Spouse of	Bernice P. Quitugua-Romero
Agency	Department of Education
Effective Date	August 29, 2018
4209 Name	Rebecca P. Lizama
Surviving Spouse of	Francisco N. Lizama
Agency	Guam Telephone Authority
Effective Date	August 30, 2018
4210 Name	Regina M. Blas
Surviving Spouse of	Lorenzo C. Blas
Agency	Department of Education
Effective Date	September 02, 2018
4211 Name	Pedro G. Pangelinan
Surviving Spouse of	Emily T. Pangelinan
Agency	Guam Behavioral Health & Wellness Center
Effective Date	September 05, 2018
4212 Name	Clare Ann Camacho
Date of Birth	
Agency	University of Guam
Effective Date	September 14, 2018
4213 Name	Crispin B. Bensen
Date of Birth	
Agency	Department of Public Works
Effective Date	September 15, 2018
4214 Name	David G. Cepeda
Date of Birth	
Agency	AB Won Pat International Airport
Effective Date	September 15, 2018

4215 Name	Erlinda S. Uson
Date of Birth	
Agency	Department of Law
Effective Date	September 15, 2018
4216 Name	Dolores B. Santos
Surviving Spouse of	Johnny T. Santos
Agency	Guam Power Authority
Effective Date	September 17, 2018
4217 Name	Josephine Pinto
Surviving Spouse of	Gaynell B. Marsh
Agency	Department of Education
Effective Date	September 19, 2018
4218 Name	William J. Brandshagen
Surviving Spouse of	June 23, 1948
Agency	Judiciary of Guam
Effective Date	September 29, 2018
4219 Name	Josephine C. Cepeda
Date of Birth	
Agency	Judiciary of Guam
Effective Date	September 29, 2018
4220 Name	Gloria J. Long
Date of Birth	
Agency	Judiciary of Guam
Effective Date	September 29, 2018

2. DB1.75 Retirement Plan

B-0026 Name	Rosemarie MG Marques
Date of Birth	
Agency	Guam Police Department
Effective Date	August 12, 2018

B-0027 Name	Joseph C. Baldwin
Date of Birth	.
Agency	Department of Military Affairs
Effective Date	August 16, 2018
B-0028 Name	Peter P. Leon Guerrero
Date of Birth	
Agency	Bureau of Statistics and Planning
Effective Date	September 01, 2018
B-0029 Name	Ismael T. Carreon
Date of Birth	
Agency	Guam Power Authority
Effective Date	September 02, 2018
B-0030 Name	Frances TA Lizama
Surviving Spouse of	Blair W. O'Conner
Agency	Department of Education
Effective Date	September 09, 2018