

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

SEPTEMBER, 2015



September 18, 2015

MEMORANDUM

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

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

SUBJECT: September, 2015- Report

Please find attached the Members' and Benefits Committee's September, 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

M&B Committee Findings
September 18, 2015

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	2,427
2.	Defined Contributions	<u>8,528</u>

10,955

B. No. of Retirees

1.	Defined Benefits	7,078
2.	Defined Contributions	<u>724</u>

7,802

18,757

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2015	12	
	Actual		7

B. Members' Services Division

1.	Budget 2015	8	
	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	
	1. Age Retirement		
		A. Optional	0
		B. Regular	2
		C. ERIP	0
			2
	2. Service Retirement		
		A. Regular	9
		B. ERIP	0
			9
B.	Section 8123 Applicants Medical Disability		2
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		0
E.	Section 8134 Applicants (a) Surviving Spouse		3
		(a).3 Minor Children	0
		(a) 4c Disabled Adult Survivor	0
F.	New Retirees (Nos. 3309- 3339)		31
		TOTAL CASES REVIEWED	47

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of September 16, 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)

a.	Name:	Norma V. Gumabon (List # 3126)
	Date of Birth:	
	Department:	Department of Education
	Length of Service:	22 Years 03 Months 15 Days
	Service Factor:	22.291
	Average Annual Salary:	\$58,354.84
	Annual Annuity:	\$29,601.84
	Percentage Earned:	50.727308
	Effective Date:	October 10, 2014

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:	Dionisio M. De Leon (List #3108)
	Date of Birth:	
	Department:	Department of Public Works
	Length of Service:	29 Years 04 Months 00 Days
	Service Factor:	29.333
	Average Annual Salary:	\$70,589.17
	Annual Annuity:	\$48,235.44
	Percentage Earned:	68.332635
	Effective Date:	October 01, 2014

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

- a. Name: Evangeline A. Manibusan (List # 3139)
Date of Birth:
Department: Public Health & Social Services
Length of Service: 27 Years 05 Months 00 Days
Service Factor: 27.416
Average Annual Salary: \$92,436.83
Annual Annuity: \$58,734.48
Percentage Earned: 63.540127
Effective Date: October 01, 2014
- b. Name: Ellena M. Salvacion (List # 3143)
Date of Birth:
Department: Department of Education
Length of Service: 35 Years 01 Month 15 Days
Service Factor: 35.125
Average Annual Salary: \$61,887.84
Annual Annuity: \$51,250.80
Percentage Earned: 82.812390
Effective Date: October 17, 2014

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

- a. Name: Reynaldo R. Basa (List #3065)
Date of Birth:
Department: Department of Education
Length of Service: 33 years 04 Months 15 Days
Service Factor: 33.375
Average Annual Salary: \$33,073.37
Annual Annuity: \$25,941.84
Percentage Earned: 78.437244
Effective Date: September 20, 2014

b. Name: Gloria MC Guerrero (List # 3212)
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 08 Months 00 Days
Service Factor: 30.666
Average Annual Salary: \$64,154.04
Annual Annuity: \$45,976.08
Percentage Earned: 71.665135
Effective Date: February 17, 2015

c. Name: Gayle R. Osborn (List # 3114)
Date of Birth:
Department: Behavioral Health & Wellness Center
Length of Service: 33 Years 04 Months 15 Days
Service Factor: 33.375
Average Annual Salary: \$55,330.40
Annual Annuity: \$43,399.68
Percentage Earned: 78.437314
Effective Date: October 01, 2014

d. Name: Teresita M. Perez (List # 3115)
Date of Birth:
Department: Bureau of Statistics & Planning
Length of Service: 31 Years 04 Months 00 Days
Service Factor: 31.333
Average Annual Salary: \$55,520.77
Annual Annuity: \$40,714.80
Percentage Earned: 73.332556
Effective Date: October 01, 2014

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

- a. Name: Agnes R. Indalecio (List #3131)
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 01 Month 15 Days
Service Factor: 30.125
Average Annual Salary: \$55,804.82
Annual Annuity: \$39,237.84
Percentage Earned: 70.312636
Effective Date: October 17, 2014
- b. Name: David S. Tajalle (List # 3121)
Date of Birth:
Department: Guam Power Authority
Length of Service: 30 years 01 Month 15 Days
Service Factor: 30.125
Average Annual Salary: \$76,816.29
Annual Annuity: \$54,011.52
Percentage Earned: 70.312586
Effective Date: October 01, 2014
- c. Name: Francisca C. Tomboec (List # 3122)
Date of Birth:
Department: University of Guam
Length of Service: 30 Years 05 Months 15 Days
Service Factor: 30.458
Average Annual Salary: \$59,325.98
Annual Annuity: \$42,207.36
Percentage Earned: 71.144817
Effective Date: October 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

See Page 14

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: | Francisco S. Delgado |
| | Date of Death: | July 20, 2015 |
| | Annuity due Decease: | \$18,523.68 |
| | Surviving Spouse: | Maria F. Delgado (List # 3317) |
| | Survivor's Annuity: | \$11,114.16 |
| | Percentage Earned: | 60% |
| | Effective Date: | July 20, 2015 |
| b. | Name: | David B. Leon Guerrero |
| | Date of Death: | July 19, 2015 |
| | Annuity due Decease: | \$21,630.00 |
| | Surviving Spouse: | Nadine S. Leon Guerrero (List # 3310) |
| | Survivor's Annuity: | \$12,978.00 |
| | Percentage Earned: | 60% |
| | Effective Date: | July 19, 2015 |

c.	Name:	Francisco T. Tainatongo
	Date of Death:	July 25, 2015
	Annuity due Decease:	\$29,072.40
	Surviving Spouse:	Victoria A. Tainatongo (List # 3321)
	Survivor's Annuity:	\$17,443.44
	Percentage Earned:	60%
	Effective Date:	July 25, 2015

2. Minor Child(ren) Survivor Stipend Application

None

3. Adult Disabled Survivor Stipend Application

None

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES

3309	Name	John D. Crisostomo
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	June 27, 2015

3310	Name	Gloria M. Fejeran
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	June 27, 2015

3311	Name	Fred E. Moser
	Date of Birth	
	Agency	Department of Education
	Effective Date	July 01, 2015

3312	Name	August B. Blas
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	July 11, 2015

3313	Name	Paul AG Cruz
	Date of Birth	
	Agency	Department of Corrections
	Effective Date	July 11, 2015
3314	Name	Daniel B. Carayoan
	Date of Birth	
	Agency	Port Authority of Guam
	Effective Date	July 18, 2015
3315	Name	Jaime L. Patenia
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	July 18, 2015
3316	Name	Nadine S. Leon Guerrero
	Surviving Spouse of	David B. Leon Guerrero
	Agency	Guam Power Authority
	Effective Date	July 19, 2015
3317	Name	Maria F. Delgado
	Surviving Spouse of	Francisco S. Delgado
	Agency	Guam Power Authority
	Effective Date	July 20, 2015
3318	Name	Vivian Jean Perez-Quichocho
	Surviving Spouse of	Lawrence U. Quichocho
	Agency	Guam Police Department
	Effective Date	July 23, 2015
3319	Name	Edward S. Fejaran
	Date of Birth	
	Agency	Agency for Human Resource Development
	Effective Date	July 25, 2015
3320	Name	Teresa C. Santos
	Date of Birth	
	Agency	Department of Revenue & Taxation
	Effective Date	July 25, 2015

3321	Name Surviving Spouse of Agency Effective Date	Victoria A. Tainatongo Francisco T. Tainatongo Guam Police Department July 25, 2015
3322	Name Date of Birth Agency Effective Date	Concisa B. Weiss Public Health & Social Services July 25, 2015
3323	Name Date of Birth Agency Effective Date	Cecilia T. Arciaga Public Health & Social Services August 01, 2015
3324	Name Date of Birth Agency Effective Date	Gloria A B Mendiola University of Guam August 01, 2015
3325	Name Date of Birth Agency Effective Date	Josephine LG Riva Department of Education August 01, 2015
3326	Name Date of Birth Agency Effective Date	Jovyna L. San Agustin Judiciary of Guam August 01, 2015
3327	Name Date of Birth Agency Effective Date	Gabriel L. Guerrero Guam Power Authority August 04, 2015
3328	Name Date of Birth Agency Effective Date	Michael J. Bailey Department of Education August 14, 2015

3329	Name	Evangeline A. Calvo
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3330	Name	Jui-Ying Chen
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3331	Name	Michael J. Di Amore
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3332	Name	Julia C. Flis
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3333	Name	May C. Llanes
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3334	Name	Therese C. Naputi
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3335	Name	Antonio P. Posadas
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015
3336	Name	Margarita U. Toves
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 14, 2015

3337	Name	Agustin B. Duenas, Jr.
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	August 17, 2015
3338	Name	Teresita F. Mortera
	Date of Birth	
	Agency	University of Guam
	Effective Date	August 22, 2015
3339	Name	Billy P. Cruz
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 29, 2015

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of September 16, 2015 the following Disability Retirement applications are being presented to the Board of Trustees for their review and disposition.

DISABILITY RETIREMENT APPLICATION – Section 8123

- | | | |
|----|---------------------|----------------------------|
| 1. | Application Number | Number 14-007 |
| | Date of Birth | |
| | Department | Port Authority of Guam |
| | Length of Service | 24 Years 04 Months 00 Days |
| | Date of Application | December 18, 2014 |

This application was tabled at the 04-15-15 M&B Regular Meeting pending review of additional medical records provided by the applicant by the Independent Medical Examiners.

- | | | |
|----|---------------------|----------------------------|
| 2. | Application Number | Number 15-002 |
| | Date of Birth | |
| | Department | Department of Public Works |
| | Length of Service | 22 Years 07 Months 00 Days |
| | Date of Application | May 06, 2015 |

VI. REVIEW AND FINDINGS

Based on our review and findings during our meeting of September 16, 2015 the following Request for consideration of Re-deposit of Service Credit Correspondence is being presented to the Board of Trustees for their review and disposition.

Correspondence # 15-01

CASE SUMMARY

Maria T. O'Brien

SSN: XXX-XX-3082

UOG

Request:

Ms. O'Brien is petitioning the Board of Trustees for Redeposit Service Credit pursuant to §8130 of Title 4, Chapter 8 G.C.A.

<u>Service History:</u>	<u>Agency</u>	<u>Status</u>
1/13/86 to 12/13/91	UOG	Refunded
1/13/92 to 6/25/93	UOG	Member
7/05/93 to 12/18/95	Educational Leave W/O pay	Pending verification
1/08/96 to 5/10/96	UOG	Member
8/05/96 to Present	UOG	Member

Discussion:

The request presented is for Redeposit Service Credit for the period of 1/13/86 to 12/13/91. Ms. O'Brien applied for and received a refund of retirement contributions on February 13, 1992.

Pursuant to **P.L. 20-4** and **§8130 G.C.A.**, Upon the effective date of this act on April 10, 1989, new employees of the Government of Guam have 180 days from their employment date to file/apply for redeposit service credit for retirement purposes. Failure to submit application within the established deadline will be deemed to constitute grounds for waiver of such credit being sought.

An audit of Ms. O'Brien' retirement file produces evidence of a **Promissory Note #1990** that was endorsed by Ms. O'Brien on April 27, 1992 to initiate payroll deductions for service credit

M&B Committee Findings
September 18, 2015

claims. Although redeposit payments were not remitted by UOG payroll. Terms and conditions of such note states that *it is the member who shall be responsible to make necessary arrangements with employing agency to implement and ensure timely remittance of such deductions are made to the Retirement Fund.*

Staff Recommendation:

With reference to above mentioned statutes, *denial of service credit claim* on the basis of non receipt of payments on **Promissory Note #1990** is recommended.