

*Government of Guam Retirement
Fund*

***MEMBERS' AND BENEFITS
COMMITTEE***

***FEBRUARY, 2007
END OF MONTH REPORT***



George A. Santos
Members' & Benefits Committee, Chairman

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

Gerard A. Cruz
Trustee

March 09, 2007

MEMORANDUM

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

FROM: Chairman, Members' and Benefits Committee
Government of Guam Retirement Fund

SUBJECT: February, 2007 - End of Month Report

Please find attached the Members' and Benefits Committee's February, 2007 End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the February 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	4,266	
2.	Defined Contributions	<u>6,206</u>	
			10,472

B. No. of Retirees

1.	Defined Benefits	6,834	
2.	Defined Contributions	<u>165</u>	
			<u>6,999</u>
			17,471

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2007	10	
	Actual		9

B. Members' Services Division

1.	Budget 2007	10	
	Actual		10

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of February 21, 2007, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1. Optional Retirement Applicant (§8119. Prior to 10/01/81)

a.	Name:	Anthony J. Untalan
	Date of Birth:	
	Department:	Department of Public Works
	Length of Service:	20 Years 09 Months 00 Days
	Service Factor:	20.750
	Average Annual Salary:	\$29,113.83
	Annual Annuity:	\$13,135.44
	Percentage Earned:	45.1175266
	Effective Date:	December 01, 2002

2. Age Retirement Applicants (§8120.1 after 08/22/84)

a.	Name:	Thelma B. Barrozo
	Date of Birth:	
	Department:	Guam Memorial Hospital Authority
	Length of Service:	17 Years 08 Months 15 Days
	Service Factor:	17.708
	Average Annual Salary:	\$39,848.43
	Annual Annuity:	\$15,648.48
	Percentage Earned:	39.2700038
	Effective Date:	October 01, 2006

b. Name: Patrick A. Watson
Date of Birth:
Department: Guam Community College
Length of Service: 17 Years 09 Months 15 Days
Service Factor: 17.791
Average Annual Salary: \$99,176.33
Annual Annuity: \$39,152.40
Percentage Earned: 39.4775648
Effective Date: October 14, 2006

3. Service Retirement Applicants (§8119. Prior to 10/01/81)

a. Name: Joseph R. Alvarez
Date of Birth:
Department: Guam International Airport Authority
Length of Service: 25 Years 04 Months 00 Days
Service Factor: 25.333
Average Annual Salary: \$42,776.37
Annual Annuity: \$24,952.56
Percentage Earned: 58.3325794
Effective Date: November 11, 2006

b. Name: John LG Benavente
Date of Birth:
Department: Superior Court of Guam
Length of Service: 28 Years 06 Months 15 Days
Service Factor: 28.541
Average Annual Salary: \$41,191.02
Annual Annuity: \$27,331.20
Percentage Earned: 66.3523263
Effective Date: December 16, 2006

- c. Name: Jesse T. Flores
Date of Birth:
Department: Department of Public Works
Length of Service: 31 Years 01 Month 00 Days
Service Factor: 31.083
Average Annual Salary: \$61,839.13
Annual Annuity: \$44,961.60
Percentage Earned: 72.7073618
Effective Date: October 01, 1999
- d. Name: Mary B. Pangelinan
Date of Birth:
Department: Superior Court of Guam
Length of Service: 25 Years 03 Months 15 Days
Service Factor: 25.291
Average Annual Salary: \$44,106.84
Annual Annuity: \$25,682.40
Percentage Earned: 58.2277034
Effective Date: December 16, 2006
- e. Name: Victor D. Pangelinan
Date of Birth:
Department: Department of Public Works
Length of Service: 31 Years 10 Months 00 Days
Service Factor: 31.833
Average Annual Salary: \$53,435.04
Annual Annuity: \$39,853.20
Percentage Earned: 74.5825211
Effective Date: October 01, 2006
- f. Name: Pedro C. Perez
Date of Birth:
Department: Department of Public Works
Length of Service: 26 Years 03 Months 00 Days
Service Factor: 26.250
Average Annual Salary: \$38,627.37
Annual Annuity: \$23,417.76
Percentage Earned: 60.6247849
Effective Date: October 01, 2006

- g. Name: Virgilia DC Pilante
Date of Birth:
Department: Guam Memorial Hospital Authority
Length of Service: 32 Years 00 Months 00 Days
Service Factor: 32.000
Average Annual Salary: \$36,863.35
Annual Annuity: \$27,647.52
Percentage Earned: 75.0000203
Effective Date: October 21, 2006
- h. Name: Rita P. Santos
Date of Birth:
Department: Guam Public School System
Length of Service: 32 Years 01 Month 15 Days
Service Factor: 32.125
Average Annual Salary: \$69,870.69
Annual Annuity: \$52,621.44
Percentage Earned: 75.3126096
Effective Date: October 01, 2006
- i. Name: Doris B. Valentine
Date of Birth:
Department: Department of Law
Length of Service: 26 Years 00 Months 15 Days
Service Factor: 26.041
Average Annual Salary: \$30,912.70
Annual Annuity: \$18,579.36
Percentage Earned: 60.1026762
Effective Date: November 01, 2006

B. SURVIVOR ANNUITY BENEFIT APPLICANTS

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

a. Name: Carlos N. Atoigue
Date of Death: January 12, 1959
Annuity due Decease: \$29,626.08
Surviving Spouse: Therese C. Atoigue
Survivor's Annuity: \$14,813.04
Percentage Earned: 50%
Effective Date: January 03, 20076

b. Name: Anita C. Cruz
Date of Death: January 05, 2007
Annuity due Decease: \$31,447.44
Surviving Spouse: Fred J. Cruz
Survivor's Annuity: \$15,723.84
Percentage Earned: 50%
Effective Date: January 05, 2007

c. Name: Jose P. Cruz
Date of Death: December 30, 2006
Annuity due Decease: \$15,125.28
Surviving Spouse: Lourdes SN Cruz
Survivor's Annuity: \$ 7,562.64
Percentage Earned: 50%
Effective Date: December 30, 2006

d. Name: Michael S. Duenas
Date of Death: January 20, 2007
Annuity due Decease: \$25,603.92
Surviving Spouse: Bertha S. Duenas
Survivor's Annuity: \$12,802.08
Percentage Earned: 50%
Effective Date: January 20, 2007

- e. Name: David A. Gumataotao
Date of Death: November 04, 2006
Annuity due Decease: \$28,884.24
Surviving Spouse: Mary N. Gumataotao
Survivor's Annuity: \$14,442.24
Percentage Earned: 50%
Effective Date: November 04, 2006
- f. Name: Espin G. Manalo
Date of Death: November 14, 2006
Annuity due Decease: \$12,221.52
Surviving Spouse: Corazon P. Manalo
Survivor's Annuity: \$ 6,110.88
Percentage Earned: 50%
Effective Date: November 14, 2006
- g. Name: Antonio J. Mata
Date of Death: December 03, 2006
Annuity due Decease: \$28,765.92
Surviving Spouse: Faye M. Mata
Survivor's Annuity: \$14,382.96
Percentage Earned: 50%
Effective Date: December 03, 2006
- h. Name: Gregorio T. Quichocho
Date of Death: December 05, 2006
Annuity due Decease: \$37,201.68
Surviving Spouse: Josephina C. Quichocho
Survivor's Annuity: \$18,600.96
Percentage Earned: 50%
Effective Date: December 05, 2006
- i. Name: Thomas D. Rabago
Date of Death: December 23, 2006
Annuity due Decease: \$27,425.76
Surviving Spouse: Rosaline F. Rabago
Survivor's Annuity: \$13,712.88
Percentage Earned: 50%
Effective Date: December 23, 2006

- j. Name: Rosa A. Reyes
 Date of Death: January 29, 2007
 Annuity due Decease: \$22,030.32
 Surviving Spouse: Ignacio M. Reyes
 Survivor's Annuity: \$11,015.28
 Percentage Earned: 50%
 Effective Date: January 29, 2007
- k. Name: Julia C. Salas
 Date of Death: January 11, 2007
 Annuity due Decease: \$18,946.32
 Surviving Spouse: Jesus G. Salas
 Survivor's Annuity: \$ 9,473.28
 Percentage Earned: 50%
 Effective Date: January 11, 2007

2. (a).3 Minor Child Survivor Applicant

Anthony Derek Diego

C. Supplemental Listing of New Retirees and Finalized Retirement Annuities

- 1023 Name Aljean C. Piolo
 Date of Birth
 Department Department of Administration
 Effective Date October 20, 2006
- 1024 Name Arlene M. San Nicolas
 Surviving Spouse of Phillip S. San Nicolas
 Department Guam Fire Department
 Effective Date November 18, 2006
- 1025 Name Faye M. Mata
 Surviving Spouse of Antonio J. Mata
 Department Guam Public School Systems
 Effective Date December 03, 2006

1026	Name: Surviving Spouse of Department Effective Date	Josephina C. Quichocho Gregorio T. Quichocho Guam Waterworks Authority December 05, 2006
1027	Name Date of Birth Department Effective Date	John LG Benavente Superior Court of Guam December 16, 2006
1028	Name Date of Birth Department Effective Date	Mary B. Pangelinan Superior Court of Guam December 16, 2006
1029	Name Date of Birth Department Effective Date	Elnora B. Sicad Agency for Human Resource Development December 16, 2006
1030	Name Date of Birth Department Effective Date	Lillian Q. Perez-Posadas Guam Memorial Hospital Authority December 19, 2006
1031	Name Surviving Spouse of Department Effective Date	Rosaline F. Rabago Thomas D. Rabago Guam Fire Department December 23, 2006
1032	Name Date of Birth Department Effective Date	Domingo S. Cabusao Guam Environmental Protection Agency December 30, 2006
1033	Name Surviving Spouse of Department Effective Date	Lourdes SN Cruz Jose P. Cruz Department of Land Management December 30, 2006

1034	Name	Kaleo S. Moylan
	Date of Birth	
	Department	D.O.A. - Office of the Lieutenant Governor
	Effective Date	January 01, 2007
1035	Name	Nancy B. Schmitz
	Date of Birth	
	Department	University of Guam
	Effective Date	January 01, 2007
1036	Name	Therese C. Atoigue
	Surviving Spouse of	Carlos N. Atoigue
	Department	Guam Waterworks Authority
	Effective Date	January 03, 2007
1037	Name	Fred J. Cruz
	Surviving Spouse of	Anita C. Cruz
	Department	Guam Public School Systems
	Effective Date	January 05, 2007
1038	Name	Herman T. Garrido
	Date of Birth	
	Department	Guam Police Department
	Effective Date	January 06, 2007
1039	Name	Jesus G. Salas
	Surviving Spouse of	Julia C. Salas
	Department	Guam Public School Systems
	Effective Date	January 11, 2007
1040	Name	Mary Q. Cruz
	Date of Birth	
	Department	Guam Community College
	Effective Date	January 20, 2007
1041	Name	Bertha S. Duenas
	Surviving Spouse of	Michael S. Duenas
	Department	Guam Power Authority
	Effective Date	January 20, 2007

1042	Name	Dorothy N. Leon Guerrero
	Date of Birth	
	Department	Guam Memorial Hospital Authority
	Effective Date	January 20, 2007
1043	Name	Ignacio M. Reyes
	Surviving Spouse of	Rosa A. Reyes
	Department	Guam Public School Systems
	Effective Date	January 29, 2007

V. REVIEW AND FINDINGS

Based on our review and findings during our meetings of February 21, 2007, the following application is recommended For **DISAPPROVAL** to the Board of Trustees:

- a. SECTION 8123 (Disability Applicant)
 1. Name Oscar E. Aflague

Date of Birth	
Department	Guam International Airport Authority
Length of Service	17 Years 10 Months 00 Days
Date of Application	May 17, 2006