

*Government of Guam Retirement
Fund*

***MEMBERS' AND BENEFITS
COMMITTEE***

***JANUARY, 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

February 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: January, 2007 - End of Month Report

Please find attached the Members' and Benefits Committee's January, 2007 End of Month Report. This report accurately highlights the significant activities and action items reviewed and administered to during the January 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	4,248	
2.	Defined Contributions	<u>6,179</u>	
			10,427

B. No. of Retirees

1.	Defined Benefits	6,852	
2.	Defined Contributions	<u>164</u>	
			<u>7,016</u>
			17,443

II. TOTAL STAFFING:

A. Benefit Services Department

1.	Budget 2007	10	
	Actual		9

B. Members' Services Division

1.	Budget 2007	10	
	Actual		10

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. Regular	1	
	B. ERIP	0	
	C. Optional	0	1
2.	Service Retirement		
	A. Regular	0	
	B. ERIP	0	0
B.	Section 8123 Applicants Medical Disability		5
C.	Section 8126 Applicants Medical Disability Appeals		4
D.	Section 8130 Applicants Deferred Age		0
E.	Section 8134 Applicants		
	(a) Surviving Spouse		7
	(a).3 Minor Children		0
	(a)4C Disabled Adult Survivor		0
F.	New Retirees	(Nos. 1015- 1022)	8
TOTAL CASES REVIEWED			25

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of January 17, 2007, the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1. Age Retirement Applicant (§8120.1 after 8/22/84)

a. Name: Antonio D. Cruz
Date of Birth:
Department: Guam Housing & Urban Renewal Authority
Length of Service: 17 Years 03 Months 00 Days
Service Factor: 17.250
Average Annual Salary: \$40,709.73
Annual Annuity: \$15,520.56
Percentage Earned: 38.1249396
Effective Date: December 9, 2006

B. SURVIVOR ANNUITY BENEFIT APPLICANTS

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

a. Name: Vicente P. Castro
Date of Death: November 21, 2006
Annuity due Decease: \$24,813.84
Surviving Spouse: Rosa R. Castro
Survivor's Annuity: \$12,407.04
Percentage Earned: 50%
Effective Date: November 21, 2006

b. Name: Carmelita B. Ilagan
Date of Death: December 05, 2006
Annuity due Decease: \$20,756.88
Surviving Spouse: Artemio M. Ilagan
Survivor's Annuity: \$10,378.56
Percentage Earned: 50%
Effective Date: December 05, 2006

- c. Name: Joaquin Q. Manibusan
Date of Death: November 28, 2006
Annuity due Decease: \$12,975.36
Surviving Spouse: Margaret I. Manibusan
Survivor's Annuity: \$ 6,487.68
Percentage Earned: 50%
Effective Date: November 28, 2006
- d. Name: Natividad C. Cruz
Date of Death: November 13, 2006
Annuity due Decease: \$11,923.44
Surviving Spouse: Francisco T. Cruz
Survivor's Annuity: \$ 5,961.84
Percentage Earned: 50%
Effective Date: November 13, 2006
- e. Name: Joan K. Skipper
Date of Death: November 02, 2006
Annuity due Decease: \$11,153.52
Surviving Spouse: Herman L. Skipper Jr.
Survivor's Annuity: \$ 5,576.88
Percentage Earned: 50%
Effective Date: November 02, 2006
- f. Name: Juan S.N. Taijeron
Date of Death: December 7, 2006
Annuity due Decease: \$20,575.44
Surviving Spouse: Florentina F. Taijeron
Survivor's Annuity: \$10,287.84
Percentage Earned: 50%
Effective Date: December 7, 2006
- g. Name: Jesus M. Yamanaka
Date of Death: December 22, 2006
Annuity due Decease: \$19,921.68
Surviving Spouse: Consolacion P. Yamanaka
Survivor's Annuity: \$ 9,960.96
Percentage Earned: 50%
Effective Date: December 22, 2006

C. Supplemental Listing of New Retirees and Finalized Retirement Annuities

1015	Name	Antonio D. Cruz
	Date of Birth	
	Department	Guam Housing & Urban Renewal Authority
	Effective Date	December 9, 2006
1016	Name	Rosa R. Castro
	Surviving Spouse of	Vicente P. Castro
	Department	Department of Corrections
	Effective Date	November 21, 2006
1017	Name	Artemio M. Ilagan
	Surviving Spouse of	Carmelita B. Ilagan
	Department	Guam Memorial Hospital Authority
	Effective Date	December 5, 2006
1018	Name:	Margaret I. Manibusan
	Surviving Spouse of	Joaquin Q. Manibusan
	Department	Guam Waterworks Authority
	Effective Date	November 28, 2006
1019	Name	Francisco T. Cruz
	Surviving Spouse of	Natividad C. Cruz
	Department	Public Health & Social Services
	Effective Date	November 13, 2006
1020	Name	Herman L. Skipper Jr.
	Surviving Spouse of	Joan K. Skipper
	Department	Guam Public School System
	Effective Date	November 2, 2006
1021	Name	Florentina F. Taijeron
	Surviving Spouse of	Juan S.N. Taijeron
	Department	Guam Fire Department
	Effective Date	December 7, 2006

1022 Name	Consolacion P. Yamanaka
Surviving Spouse of	Jesus M. Yamanaka
Department	Guam Waterworks Authority
Effective Date	December 22, 2006

V. REVIEW AND FINDINGS

Based on our review and findings during our meetings of January 17, 2007, the following action is recommended to the Board of Trustees:

a. COR 06-09 RE: Franklin F. Cruz

Request:

Mr. Franklin F. Cruz is petitioning to have his Non-Base Option considered as Inclusion.

Service History:

August 09, 1982	to	February 06, 1983	DPW	Member
April 04, 1983	to	Present	PUAG/GWA	Member

Discussion:

The Fund had requested from Guam Waterworks Authority a copy of the Non-Base Pay Withholding Option election form submitted by Mr. Cruz. GWA responded by providing a copy of the election form submitted by Mr. Cruz absent of any indication of the election option desired.

The attached Circular No. 87-61, provided guidance to all department and agency heads in processing the Non-base election forms submitted by their respective employees. Should an employee submit a form that fails to clearly indicate an option, such option form will be considered as Exclusion.

Findings:

Mr. Cruz is ineligible to receive Non-Base Option credit, subject to the fact that he failed to elect this option at the time he was eligible to do so. Consequently, we recommend **DISAPPROVAL** of this request.