

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

DECEMBER, 2023



Members & Benefits Committee

December 15, 2023

MEMORANDUM

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

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

SUBJECT: December, 2023 Report

Please find attached the Members' and Benefits Committee's December, 2023 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the December 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. Defined Contributions
- 3. DB1.75

B. No. of Retirees

- 1. Defined Benefits
- 2. Defined Contributions
- 3. DB1.75

II. TOTAL STAFFING:

A. Members' and Benefit Services Division

1.	Budget 2023	12
	Actual	11

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	
	Section 8503	Applicants DB1.75	--/ 5/62	
1.	Age Retirement	A. Optional	0	
		B. Regular	0	
		C. ERIP	0	
		D. DB1.75	3	3
2.	Service Retirement	A. Regular		2
		B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		0	0
	Section 8505 Applicants - Medical Disability		0	0
C.	Section 8125 Applicants	Medical Disability Retirement (Finalization)		0
	Section 8505 Applicants	Medical Disability Retirement (Finalization)		0
D.	Section 8130 Applicants	Deferred Age Retirement (DB)		0
		Deferred Age Retirement (DB1.75)		0
E.	Section 8134 Applicants	(a) Surviving Spouse		6
		(a).3 Minor Children		0
		(a) 4c Disabled Adult Survivor		1
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		0
F.	Defined Benefits New Retirees (Nos. 5640 - 5655)			16
	DB1.75 New Retirees (Nos. B-0298 – B-0303)			6
		TOTAL CASES REVIEWED		34

IV. REVIEW AND FINDINGS

Based on our review the following applications are recommended for **APPROVAL** by the Board of Trustees:

DEFINED BENEFIT RETIREMENT PLAN BUSINESS

A. 1. RETIREMENT ANNUITY APPLICATIONS – Optional/Age Retirement

(a) Section 8119 (Pre 10/01/81) - Optional/Age Retirement

There are no §8119 (Pre 1/01/81) Service Retirement Applications for review.

(b) Section 8120 (Post 10/01/81) Optional/Age Retirement

There are no §8120. (Post 10/01/81) Optional/Age Retirement Applications for review.

(c) Section 8120.1 (Post 09/07/84) - Optional/Age Retirement

There are no §8120.1 (Post 09/07/84) Optional/Age Retirement Applications for review.

(d) Section 8503 (DB1.75) – Optional/Age Retirement Applications

1. Name	Conrado S. Salvador (List #B-0294)
Department	Department of Education
Length of Service	23 Years 00 Months 00 Days
Service Factor	23.000
Average Annual Salary	\$61,680.15
Annual Annuity	\$24,826.32
Percentage Earned	40.250096
Effective Date	August 09, 2023
2. Name	David S. Okada (List #B-0299)
Department	University of Guam
Length of Service	18 Years 02 Months 15 Days
Service Factor	18.208
Average Annual Salary	\$115,549.98
Annual Annuity	\$36,818.88
Percentage Earned	31.864029
Effective Date	October 01, 2023

3. Name	Laura J. Mooney (List #B-0300)
Department	Office of the Attorney General
Length of Service	14 Years 03 Months 15 Days
Service Factor	14.291
Average Annual Salary	\$121,597.73
Annual Annuity	\$ 30,410.64
Percentage Earned	25.009216
Effective Date	October 07, 2023

2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement

a. Section 8119 (Pre 10/01/81) - Service Retirement

There are no §8119 (Pre 10/01/81) Service Retirement Applications for review.

b. Section 8120 (Post 10/01/81) - Service Retirement

There are no §8120. (Post 10/01/81 Service Retirement Applications for review.

c. Section 8120.1 (post 09/07/84) - Service Retirement

1. Name	Victoria C. Torres (List #5638)
Department	Department of Land Management
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$51,875.20
Annual Annuity	\$44,094.00
Percentage Earned	85.000154
Effective Date	September 23, 2023

2. Name	Audrey J A Topasna (List #5645)
Department	Department of Administration
Length of Service	34 Years 04 Months 00 Days
Service Factor	34.333
Average Annual Salary	\$82,362.09
Annual Annuity	\$66,575.28
Percentage Earned	80.832431
Effective Date	October 01, 2023

3. Section 8123 Disability Retirement Application

There are no §8123 Disability Retirement Application to be reviewed.

Section 8505 (DB1.75) Disability Retirement Application

There are no §8123 Disability Retirement Application to be reviewed.

4. Section 8125 Disability Retirement Annuity Finalization

There are no §8125 Disability Retirement Application to be reviewed.

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

There are no §8505 (DB1.75) Disability Retirement Annuity finalizations to be reviewed.

5. Section 8130 Deferred Age Retirement Applications (DB Plan)

There are no §8130 Deferred Age Retirement Applications (DB Plan) to be reviewed.

Section 8130 (DB1.75) Deferred Age Retirement Applications

There are no Section 8130 (DB1.75) Deferred Age Retirement Applications for review.

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name	Enrique A. Muna
Date of Death	September 16, 2023
Annuity due Decease	\$19,305.60
Surviving Spouse	Priscilla SN Muna (List #5641)
Survivor's Annuity	\$11,583.36
Percentage Earned	60.000000
Effective Date	September 16, 2023
b. Name	Nicolas C. Guerrero
Date of Death	October 13, 2023
Annuity due Decease	\$14,628.24
Surviving Spouse	Maria P. Concepcion-Guerrero (List #5649)
Survivor's Annuity	\$ 8,777.04
Percentage Earned	60.000656
Effective Date	October 13, 2023
c. Name	Joaquin G. Topasna
Date of Death	October 14, 2023
Annuity due Decease	\$15,943.20
Surviving Spouse	Gemmalyn B. Topasna (List #5650)
Survivor's Annuity	\$ 9,565.92
Percentage Earned	60.000000
Effective Date	October 14, 2023

d. Name	Jeanette C. Cruz
Date of Death	October 22, 2023
Annuity due Decease	\$28,854.72
Surviving Spouse	Michael J. Cruz (List #5653)
Survivor's Annuity	\$17,312.88
Percentage Earned	60.000166
Effective Date	October 22, 2023
e. Name	Juan L. Lujan
Date of Death	October 22, 2023
Annuity due Decease	\$18,780.00
Surviving Spouse	Anisia D. Lujan(List #5654)
Survivor's Annuity	\$11,268.00
Percentage Earned	60.000000
Effective Date	October 22, 2023
f. Name	Vicente C. Ulloa
Date of Death	October 22, 2023
Annuity due Decease	\$45,635.04
Surviving Spouse	Guadalupe S. Ulloa (List #5655)
Survivor's Annuity	\$27,381.02
Percentage Earned	59.999991
Effective Date	October 22, 2023

SECTION 8506 (DB1.75) SURVIVOR ANNUITY BENEFIT APPLICATIONS

There are no Section 8506 DB1.75 Survivor Annuity Benefit Applications for review.

2. MINOR CHILD/ADULT DISABLED SURVIVOR STIPEND APPLICATION

1. Minor Child Survivor Stipend Application
 - None
2. Disabled Adult Survivor Stipend Application
 - a. See page 11

B. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES:

1. Defined Benefit Retirement Plan

5640 Name	Marianito C. Bautista, Jr.
Agency	Department of Administration
Effective Date	September 14, 2023
5641 Name	Priscilla SN Muna
Surviving Spouse of	Enrique A. Muna
Agency	Customs & Quarantine
Effective Date	September 16, 2023
5642 Name	Joseph N. Cruz
Agency	A B Won Pat International Airport Authority
Effective Date	September 30, 2023
5643 Name	Vincent F. Blas, Jr.
Agency	Guam Power Authority
Effective Date	October 01, 2023
5644 Name	Craig C. Chong
Agency	Guam Police Department
Effective Date	October 01, 2023
5645 Name	Audrey J A Topasna
Agency	Department of Administration
Effective Date	October 01, 2023
5646 Name	Ronald A. Ruiz, Jr.
Agency	Guam Fire Department
Effective Date	October 02, 2023
5647 Name	Miguel T. Terlaje
Agency	Guam Fire Department
Effective Date	October 02, 2023
5648 Name	Vincent J C San Nicolas
Agency	Guam Power Authority
Effective Date	October 07, 2023
5649 Name	Maria P. Concepcion-Guerrero
Surviving Spouse of	Nicolas C. Guerrero
Agency	Department of Education
Effective Date	October 13, 2023

5650	Name Surviving Spouse of Agency Effective Date	Gemmaly B. Topasna Joaquin G. Topasna Port Authority of Guam October 14, 2023
5651	Name Agency Effective Date	Anthony J. Roberto Guam Community College October 17, 2023
5652	Name Agency Effective Date	Lena G. Sanchez Government of Guam Retirement Fund October 18, 2023
5653	Name Surviving Spouse of Agency Effective Date	Michael J. Cruz Jeanette C. Cruz Department of Education October 22, 2023
5654	Name Surviving Spouse of Agency Effective Date	Anisia D. Lujan Juan L. Lujan Department of Public Works October 22, 2023
5655	Name Surviving Spouse of Agency Effective Date	Guadalupe S. Ulloa Vicente G. Ulloa Guam Police Department October 22, 2023

2. DB1.75 Retirement Plan

B-0298	Name Agency Effective Date	Seville Cabuhat Guam Memorial Hospital Authority September 23, 2023
B-0299	Name Agency Effective Date	David S. Okada University of Guam October 01, 2023
B-0300	Name Agency Effective Date	Laura J. Mooney Office of the Attorney General October 07, 2023
B-0301	Name Agency Effective Date	Maria S. Cruz Department of Education October 24, 2023

B-0302	Name	Aubrey Moore
	Agency	University of Guam
	Effective Date	November 02, 2023
B-0303	Name	Norman L. Aguilar
	Agency	Guam Community College
	Effective Date	November 17, 2023

V. REVIEW AND FINDINGS

Based on our review the following applications are recommended for **APPROVAL** by the Board of Trustees:

Section 8134(a)(1)(B) Adult Disabled Survivor Annuity Applications

**Government of Guam Retirement Fund
Benefits Services Division**

**Application for Disabled Child/Children Survivor Benefits
4GCA Chapter 8, Section 8134**

Disabled Adult	Edward C. Taitano
Age	Fifty (50) years old
Name of Deceased Retiree	George F. Taitano
Employing Department	Guam Telephone Authority
Years of Service	25 Years 07 Months 15 Days
Date of Death	April 30, 2023
Date of Application	November 16, 2023