

Government of Guam

Retirement Fund

MEMBERS' and BENEFITS COMMITTEE report

JANUARY, 2022



Members & Benefits Committee

January 21, 2022

MEMORANDUM

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

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

SUBJECT: January, 2022 Report

Please find attached the Members' and Benefits Committee's January, 2022 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.


KATHERINE TE TAITANO

M&B Committee Findings

January 21, 2022



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 2021	11	
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	9	9
2.	Service Retirement	A. Regular		5
		B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		0	1
	Section 8505 Applicants - Medical Disability		0	0
C.	Section 8125 Applicants	Medical Disability Retirement (Finalization)		0
	Section 8505 Applicants	Medical Disability Retirement (Finalization)		1
D.	Section 8130 Applicants	Deferred Age Retirement (DB)		0
		Deferred Age Retirement (DB1.75)		1
E.	Section 8134 Applicants	(a) Surviving Spouse		15
		(a).3 Minor Children		0
		(a) 4c Disabled Adult Survivor		0
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		1
F.	Defined Benefits New Retirees (Nos. 5163 - 5188)			26
	DB1.75 New Retirees (Nos. B-0196 – B-0200)			5
		TOTAL CASES REVIEWED		64

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of January 14, 2021 the following applications are recommended for **APPROVAL** by the Board of Trustees:

A. 1 RETIREMENT ANNUITY APPLICATIONS – Optional/Age Retirement

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

There are no §8119 (Pre 10/01/81) – Optional/Age 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 | Anthony T. Ooka (List #B-0113) |
| Department | Department of Revenue & Tax |
| Length of Service | 10 Years 07 Months 15 Days |
| Service Factor | 10.625 |
| Average Annual Salary | \$30,413.52 |
| Annual Annuity | \$ 5,655.12 |
| Percentage Earned | 18.594098 |
| Effective Date | August 29, 2020 |
| 2. Name | Lilnabeth P. Somera (List #B-0132) |
| Department | University of Guam |
| Length of Service | 19 Years 06 Months 15 Days |
| Service Factor | 19.541 |
| Average Annual Salary | \$91,233.50 |
| Annual Annuity | \$31,198.80 |
| Percentage Earned | 34.196649 |
| Effective Date | December 19, 2020 |
| 3. Name | Sinforoso C. Galindez (List #B-0134) |
| Department | Department of Customs & Quarantine |
| Length of Service | 23 Years 11 Months 15 Days |
| Service Factor | 23.958 |
| Average Annual Salary | \$56,684.50 |
| Annual Annuity | \$23,765.76 |
| Percentage Earned | 41.926381 |
| Effective Date | January 02, 2021 |

M&B Committee Findings

January 21, 2022

4. Name Joann M. Blas (List #B-0137)
 Department Department of Education
 Length of Service 14 Years 07 Months 00 Days
 Service Factor 14.583
 Average Annual Salary \$48,643.52
 Annual Annuity \$12,414.00
 Percentage Earned 25.520357
 Effective Date January 21, 2021
5. Name Felix D. Sablan (List #B-0139)
 Department Guam Water Works Authority
 Length of Service 13 Years 09 Months 15 Days
 Service Factor 13.791
 Average Annual Salary \$55,457.76
 Annual Annuity \$13,384.32
 Percentage Earned 24.134260
 Effective Date February 06, 2021
6. Name Miland P. Bautista (List #B-0141)
 Department Guam Power Authority
 Length of Service 26 Years 04 Months 00 Days
 Service Factor 26.333
 Average Annual Salary \$53,917.71
 Annual Annuity \$24,846.72
 Percentage Earned 46.082669
 Effective Date February 27, 2021
7. Name Julie C. Cruz (List #B-0142)
 Department Guam Behavioral Health & Wellness Center
 Length of Service 10 Years 07 Months 15 Days
 Service Factor 10.625
 Average Annual Salary \$28,739.95
 Annual Annuity \$ 5,343.84
 Percentage Earned 18.593769
 Effective Date February 27, 2021
8. Name Naomi R. Agtarap (List #B-0144)
 Department Department of Public Health & Social Services
 Length of Service 13 Years 06 Months 00 Days
 Service Factor 13.500
 Average Annual Salary \$72,264.59
 Annual Annuity \$17,072.40
 Percentage Earned 23.624848
 Effective Date March 20, 2021

9. Name	Yolanda Ann Roundtree (List #B-0149)
Department	Department of Education
Length of Service	12 Years 07 Months 00 Days
Service Factor	12.583
Average Annual Salary	\$54,284.63
Annual Annuity	\$11,953.68
Percentage Earned	22.020376
Effective Date	April 20, 2021

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	Franklin F. Taitano (List #4987)
Department	Department of Public Works
Length of Service	32 Years 03 Months 15 Days
Service Factor	32.291
Average Annual Salary	\$63,730.17
Annual Annuity	\$48,261.36
Percentage Earned	75.727649
Effective Date	April 17, 2021
2. Name	Anthony R. Quintanilla (List #4990)
Department	Department of Public Works
Length of Service	30 Years 06 Months 15 Days
Service Factor	30.541
Average Annual Salary	\$37,490.98
Annual Annuity	\$26,750.64
Percentage Earned	71.352202
Effective Date	April 24, 2021
3. Name	Dennis R. Flores (List #5002)
Department	Department of Public Works
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$62,427.67
Annual Annuity	\$53,063.52
Percentage Earned	85.000000
Effective Date	May 01, 2021

4. Name	Kenneth F. Borja (List #4993)
Department	Department of Administration
Length of Service	32 Years 01 Month 00 Days
Service Factor	32.083
Average Annual Salary	\$74,376.79
Annual Annuity	\$55,937.04
Percentage Earned	75.207655
Effective Date	May 08, 2021

5. Name	Vicente I. Concepcion (List #4994)
Department	Guam Power Authority
Length of Service	31 Years 05 Months 15 Days
Service Factor	31.458
Average Annual Salary	\$63,366.46
Annual Annuity	\$46,666.32
Percentage Earned	73.645142
Effective Date	May 08, 2021

3. Section 8123 Disability Retirement Application

1. Application No. 21-004

Section 8505 ((DB1.75) Disability Retirement Application

There is no Section 8505 (DB1.75) Disability Retirement Application for review

4. Section 8125 Disability Retirement Annuity Finalization

There are no §8125 Disability Retirement Annuity Finalizations to be reviewed.

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

1. Name	Jonathan G. Taienao
Department	Department of Public Works
Date of Board Approval	March 26, 2021
AAS	\$38,930.19
Annual Annuity	\$19,465.20
Percentage Earned	50.000269
Effective Date	April 03, 2021

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

There are no §8130 Disability Retirement Applications (DB Plan) to be reviewed

Section 8130 Deferred Age Retirement Applications (DB1.75 Plan)

1. Name	Nenita N. Diaz (List #B-0140)
Department	GovGuam Retirement Fund
Length of Service	13 Years 11 Months 00 Days
Service Factor	13.916
Average Annual Salary	\$40,240.29
Annual Annuity	\$ 9,799.68
Percentage Earned	24.352906
Effective Date	February 16, 2021

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name	Rodolfo L. Salbino
Date of Death	September 09, 2021
Annuity due Decease	\$45,650.16
Surviving Spouse	Estrella J. Salbino (List #5163)
Survivor's Annuity	\$27,390.00
Percentage Earned	59.999789
Effective Date	September 09, 2021
b. Name	Edward H. Sablan
Date of Death	September 24, 2021
Annuity due Decease	\$37,091.28
Surviving Spouse	Mae S. Sablan (List #5165)
Survivor's Annuity	\$22,254.72
Percentage Earned	59.999870
Effective Date	September 24, 2021
c. Name	Anita G. Homan
Date of Death	September 27, 2021
Annuity due Decease	\$14,116.56
Surviving Spouse	John P. Homan (List #5167)
Survivor's Annuity	\$ 8,469.84
Percentage Earned	59.999319
Effective Date	September 27, 2021
d. Name	Catalino Escalona, Jr.
Date of Death	October 21, 2021
Annuity due Decease	\$38,520.24
Surviving Spouse	Rosalia R. Escalona (List #5171)
Survivor's Annuity	\$23,112.24
Percentage Earned	60.000249
Effective Date	October 21, 2021

- e. Name Frances S. Eustaquio
Date of Death October 23, 2021
Annuity due Decease \$35,609.28
Surviving Spouse Randy C. Sanchez (List #5172)
Survivor's Annuity \$21,365.52
Percentage Earned 59.999865
Effective Date October 23, 2021
- f. Name Silvester T. Mendiola
Date of Death October 29, 2021
Annuity due Decease \$31,290.72
Surviving Spouse Sabina B. Mendiola (List #5174)
Survivor's Annuity \$18,774.48
Percentage Earned 60.000153
Effective Date October 29, 2021
- g. Name Gennieve SN Taisipic
Date of Death October 31, 2021
Annuity due Decease \$31,239.60
Surviving Spouse Elias T. Taisipic (List #5175)
Survivor's Annuity \$18,743.76
Percentage Earned 60.000000
Effective Date October 31, 2021
- h. Name Joseph SN Gumabon
Date of Death November 01, 2021
Annuity due Decease \$33,359.28
Surviving Spouse Lillian F. Gumabon (List #5176)
Survivor's Annuity \$20,015.52
Percentage Earned 59.999856
Effective Date November 01, 2021
- i. Name Antonio T. Cruz
Date of Death November 08, 2021
Annuity due Decease \$38,869.92
Surviving Spouse Angelina B. Cruz (List #5178)
Survivor's Annuity \$23,322.00
Percentage Earned 60.000123
Effective Date November 08, 2021
- j. Name Johnny M. Rivera
Date of Death November 15, 2021
Annuity due Decease \$62,990.40
Surviving Spouse Ann Ruth P. Rivera (List #5179)
Survivor's Annuity \$37,794.24
Percentage Earned 60.000000
Effective Date November 15, 2021

- k. Name Carlos T. San Agustin
Date of Death November 17, 2021
Annuity due Decease \$42,085.44
Surviving Spouse Teresita P. San Agustin (List #5180)
Survivor's Annuity \$25,251.36
Percentage Earned 60.000228
Effective Date November 17, 2021
- l. Name Elenita M. Flores-Diego
Date of Death November 20, 2021
Annuity due Decease \$25,652.40
Surviving Spouse Edward T. Flores (List #5181)
Survivor's Annuity \$15,391.44
Percentage Earned 60.000000
Effective Date November 20, 2021
- m. Name Horace F. Herlihy
Date of Death November 26, 2021
Annuity due Decease \$15,468.00
Surviving Spouse Karen T. Herlihy (List #5183)
Survivor's Annuity \$ 9,280.80
Percentage Earned 60.000000
Effective Date November 26, 2021
- n. Name Daniel P. Franquez
Date of Death November 27, 2021
Annuity due Decease \$25,670.16
Surviving Spouse Ana Marie Franquez (List #5185)
Survivor's Annuity \$15,402.00
Percentage Earned 59.999626
Effective Date November 27, 2021
- o. Name Rosa M. Damian
Date of Death December 04, 2021
Annuity due Decease \$21,548.40
Surviving Spouse Raymund S. Damian (List #5186)
Survivor's Annuity \$12,929.04
Percentage Earned 60.000000
Effective Date December 04, 2021

SECTION 8506 SURVIVOR ANNUITY BENEFIT APPLICATIONS

a. Surviving Spouse Annuity

1. Name	Stephen B. Barcinas (DWIS)
Date of Death	January 16, 2021
Annuity due Decease	\$13,199.04
Surviving Spouse	Rose C. Barcinas (List #B-0136)
Survivor's Annuity	\$ 7,919.52
Percentage Earned	60.000727
Effective Date	January 16, 2021

2. Minor Child(ren) Survivor Stipend Application

None

3. Adult Disabled Survivor Stipend Application

None

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

1. Defined Benefit Retirement Plan

5163	Name	Estrella J. Salbino
	Surviving Spouse of	Rodolfo L. Salbino
	Agency	Guam Power Authority
	Effective Date	September 09, 2021
5164	Name	Lawrence S. Terlaje
	Agency	Department of Revenue & Taxation
	Effective Date	September 14, 2021
5165	Name	Mae S. Sablan
	Surviving Spouse of	Sablan, Edward H
	Agency	Department of Education
	Effective Date	September 24, 2021
5166	Name	Victor G. Ungacta
	Agency	Department of Education
	Effective Date	September 25, 2021
5167	Name	John P. Homan
	Surviving Spouse of	Anita G. Homan
	Agency	Department of Administration
	Effective Date	September 27, 2021

5168	Name Agency Effective Date	Rebecca A R Duenas Department of Education October 09, 2021
5169	Name Agency Effective Date	Evita G. Lujan-Espinosa Department of Education October 15, 2021
5170	Name Agency Effective Date	Jesse SA Mateo Department of Education October 15, 2021
5171	Name Surviving Spouse of Agency Effective Date	Rosalia R. Escalona Catalino Escalona, Jr. Department of Education October 21, 2021
5172	Name Surviving Spouse of Agency Effective Date	Randy C. Sanchez Frances S. Eustaquio Guam Power Authority October 23, 2021
5173	Name Agency Effective Date	Patricia A. Muna Department of Land Management October 23, 2021
5174	Name Surviving Spouse of Agency Effective Date	Sabina B. Mendiola Silvester T. Mendiola Department of Public Works October 29, 2021
5175	Name Surviving Spouse of Agency Effective Date	Elias T. Taisipic Gennieve SN Taisipic Department of Education October 31, 2021
5176	Name Surviving Spouse of Agency Effective Date	Lillian F. Gumabon Joseph SN Gumabon Department of Public Works November 01, 2021
5177	Name Agency Effective Date	John Jr. Taijeron Department of Education November 06, 2021

5178	Name Surviving Spouse of Agency Effective Date	Angelina B. Cruz Antonio T. Cruz Guam Fire Department November 08, 2021
5179	Name Surviving Spouse of Agency Effective Date	Ann Ruth P. Rivera Johnny M. Rivera Department of Education November 15, 2021
5180	Name Surviving Spouse of Agency Effective Date	Teresita P. San Agustin Carlos T. San Agustin Guam Telephone Authority November 17, 2021
5181	Name Surviving Spouse of Agency Effective Date	Edward T. Flores Elenita M. Flores-Diego Guam Legislature November 20, 2021
5182	Name Agency Effective Date	Lilli Ann Perez Department of Public Health & Social Services November 21, 2021
5183	Name Surviving Spouse of Agency Effective Date	Karen T. Herlihy Horace F. Herlihy Department of Education November 26, 2021
5184	Name Agency Effective Date	Ronald S. Corpuz Guam Police Department November 27, 2021
5185	Name Surviving Spouse of Agency Effective Date	Ana Marie Franquez Daniel P. Franquez A B Won Pat International Airport November 27, 2021
5186	Name Surviving Spouse of Agency Effective Date	Raymund S. Damian Rosa M. Damian Department of Revenue & Taxation December 04, 2021
5187	Name Agency Effective Date	Freneil C. Macalma Office of the Attorney General December 04, 2021

5188 Name Maria Julieta B. Taitano
Agency Department of Education
Effective Date December 17, 2021

2. DB1.75 Retirement Plan

B-0196 Name Francisco M. Rosario
Agency Department of Public Works
Effective Date October 28, 2021

B-0197 Name Valerie S. Gamboa
Surviving Spouse of Larry G. Gamboa (DWIS)
Agency University of Guam
Effective Date November 06, 2021

B-0198 Name Seymore H. Payne
Agency Guam Power Authority
Effective Date November 06, 2021

B-0199 Name Alvimar D. Quitoriano
Agency Judiciary of Guam
Effective Date November 13, 2021

B-0200 Name Donna M B Manibusan
Surviving Spouse of John Thomas A. Manibusan (DWIS)
Agency Guam Power Authority
Effective Date November 25, 2021

3. Section 8123 Disability Retirement Application

See Page 23

Section 8505 ((DB1.75) Disability Retirement Application

There is no Section 8505 (DB1.75) Disability Retirement Application for review

4. Section 8125 Disability Retirement Annuity Finalization

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Service Factor	13.916
Average Annual Salary	\$40,240.29
Annual Annuity	\$ 9,799.68
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Survivor's Annuity	\$27,390.00
Percentage Earned	59.999789
Effective Date	September 09, 2021

b. Name	Edward H. Sablan
Date of Death	September 24, 2021
Annuity due Decease	\$37,091.28
Surviving Spouse	Mae S. Sablan (List #5165)
Survivor's Annuity	\$22,254.72
Percentage Earned	59.999870
Effective Date	September 24, 2021

c. Name	Anita G. Homan
Date of Death	September 27, 2021

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Surviving Spouse	Elias T. Taisipic (List #5175)
Survivor's Annuity	\$18,743.76
Percentage Earned	60.000000
Effective Date	October 31, 2021
h. Name	Joseph SN Gumabon
Date of Death	November 01, 2021
Annuity due Decease	\$33,359.28
Surviving Spouse	Lillian F. Gumabon (List #5176)
Survivor's Annuity	\$20,015.52
Percentage Earned	59.999856
Effective Date	November 01, 2021

- i. Name Antonio T. Cruz
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- k. Name Carlos T. San Agustin
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Surviving Spouse Teresita P. San Agustin (List #5180)
Survivor's Annuity \$25,251.36
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- l. Name Elenita M. Flores-Diego
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Effective Date November 20, 2021
- m. Name Horace F. Herlihy
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Surviving Spouse Karen T. Herlihy (List #5183)
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- n. Name Daniel P. Franquez
Date of Death November 27, 2021
Annuity due Decease \$25,670.16
Surviving Spouse Ana Marie Franquez (List #5185)
Survivor's Annuity \$15,402.00
Percentage Earned 59.999626
Effective Date November 27, 2021

o. Name	Rosa M. Damian
Date of Death	December 04, 2021
Annuity due Decease	\$21,548.40
Surviving Spouse	Raymund S. Damian (List #5186)
Survivor's Annuity	\$12,929.04
Percentage Earned	60.000000
Effective Date	December 04, 2021

SECTION 8506 SURVIVOR ANNUITY BENEFIT APPLICATIONS

a. Surviving Spouse Annuity

1. Name	Stephen B. Barcinas (DWIS)
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Surviving Spouse	Rose C. Barcinas (List #B-0136)
Survivor's Annuity	\$ 7,919.52
Percentage Earned	60.000727
Effective Date	January 16, 2021

2. Minor Child(ren) Survivor Stipend Application

None

3. Adult Disabled Survivor Stipend Application

None

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

1. Defined Benefit Retirement Plan

5163	Name	Estrella J. Salbino
	Surviving Spouse of	Rodolfo L. Salbino
	Agency	Guam Power Authority
	Effective Date	September 09, 2021
5164	Name	Lawrence S. Terlaje
	Agency	Department of Revenue & Taxation
	Effective Date	September 14, 2021
5165	Name	Mae S. Sablan
	Surviving Spouse of	Sablan, Edward H
	Agency	Department of Education
	Effective Date	September 24, 2021

5166	Name Agency Effective Date	Victor G. Ungacta Department of Education September 25, 2021
5167	Name Surviving Spouse of Agency Effective Date	John P. Homan Anita G. Homan Department of Administration September 27, 2021
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5178	Name Surviving Spouse of Agency Effective Date	Angelina B. Cruz Antonio T. Cruz Guam Fire Department November 08, 2021
5179	Name Surviving Spouse of Agency Effective Date	Ann Ruth P. Rivera Johnny M. Rivera Department of Education November 15, 2021
5180	Name Surviving Spouse of Agency Effective Date	Teresita P. San Agustin Carlos T. San Agustin Guam Telephone Authority November 17, 2021
5181	Name Surviving Spouse of Agency Effective Date	Edward T. Flores Elenita M. Flores-Diego Guam Legislature November 20, 2021
5182	Name Agency Effective Date	Lilli Ann Perez Department of Public Health & Social Services November 21, 2021
5183	Name Surviving Spouse of Agency Effective Date	Karen T. Herlihy Horace F. Herlihy Department of Education November 26, 2021
5184	Name Agency Effective Date	Ronald S. Corpuz Guam Police Department November 27, 2021
5185	Name Surviving Spouse of Agency Effective Date	Ana Marie Franquez Daniel P. Franquez A B Won Pat International Airport November 27, 2021

5186	Name Surviving Spouse of Agency Effective Date	Raymund S. Damian Rosa M. Damian Department of Revenue & Taxation December 04, 2021
5187	Name Agency Effective Date	Freneil C. Macalma Office of the Attorney General December 04, 2021
5188	Name Agency Effective Date	Maria Julieta B. Taitano Department of Education December 17, 2021

2. DB1.75 Retirement Plan

B-0196	Name Agency Effective Date	Francisco M. Rosario Department of Public Works October 28, 2021
B-0197	Name Surviving Spouse of Agency Effective Date	Valerie S. Gamboa Larry G. Gamboa (DWIS) University of Guam November 06, 2021
B-0198	Name Agency Effective Date	Seymore H. Payne Guam Power Authority November 06, 2021
B-0199	Name Agency Effective Date	Alvimar D. Quitariano Judiciary of Guam November 13, 2021
B-0200	Name Surviving Spouse of Agency Effective Date	Donna M B Manibusan John Thomas A. Manibusan (DWIS) Guam Power Authority November 25, 2021

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of January 14, 2021 the following application if being presented to the Board of Trustees for their review and disposition:

A. §8123 Disability Retirement Application

1. Name	Applicant #21-004
Department	Department of Corrections
Length of Service	26 Years 04 Months 15 Days
Date of Application	June 16, 2021

