

Government of Guam

Retirement Fund

MEMBERS' and BENEFITS COMMITTEE report

JULY, 2021



Members & Benefits Committee

July 16, 2021

MEMORANDUM

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

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

SUBJECT: July, 2021 Report

Please find attached the Members' and Benefits Committee's July, 2021 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the July 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

July 16, 2021



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

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of July 07, 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

1. Name	Victor M. Perez (List #4893)
Department	Guam Behavioral Health and Wellness Center
Length of Service	10 Years 03 Months 00 Days
Service Factor	10.250
Average Annual Salary	\$273,333.33
Annual Annuity	\$ 56,375.04
Percentage Earned	20.625014
Effective Date	November 15, 2020

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

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

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

1. Name	Eileen N. Mercado (List #4861)
Department	Guam Memorial Hospital Authority
Length of Service	28 Years 08 Months 15 Days
Service Factor	28.708
Average Annual Salary	\$70,128.07
Annual Annuity	\$42,142.08
Percentage Earned	60.093026
Effective Date	October 03, 2020

2. Name	Mark A. Olin (List #4874)
Department	Department of Education
Length of Service	26 Years 03 Months 15 Days
Service Factor	26.291
Average Annual Salary	\$56,724.84
Annual Annuity	\$29,538.72
Percentage Earned	52.073694
Effective Date	October 27, 2020

(c) Section 8503 (DB1.75) - Optional/Age Retirement

- | | |
|-----------------------|-----------------------------------|
| 1. Name | Corazon L. DeRamos (List #B-0115) |
| Department | Guam Memorial Hospital Authority |
| Length of Service | 31 Years 03 Months 00 Days |
| Service Factor | 31.250 |
| Average Annual Salary | \$48,536.45 |
| Annual Annuity | \$26,543.28 |
| Percentage Earned | 54.687312 |
| Effective Date | September 29, 2020 |
| | |
| 2. Name | Sagrado F. Bilong (List #B-0124) |
| Department | Department of Public Works |
| Length of Service | 27 Years 04 Months 00 Days |
| Service Factor | 27.333 |
| Average Annual Salary | \$64,668.56 |
| Annual Annuity | \$30,932.64 |
| Percentage Earned | 47.832578 |
| Effective Date | September 30, 2020 |
| | |
| 3. Name | Nenita L. Salinas (List #B-0125) |
| Department | Department of Education |
| Length of Service | 34 Years 07 Months 00 Days |
| Service Factor | 34.583 |
| Average Annual Salary | \$68,131.71 |
| Annual Annuity | \$41,233.44 |
| Percentage Earned | 60.520189 |
| Effective Date | October 15, 2020 |

2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

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

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

- | | |
|-----------------------|------------------------------|
| 1. Name | Kathryn M. Wood (List #4860) |
| Department | University of Guam |
| Length of Service | 32 Years 09 Months 00 Days |
| Service Factor | 32.750 |
| Average Annual Salary | \$113,317.66 |
| Annual Annuity | \$ 87,113.04 |
| Percentage Earned | 76.875078 |
| Effective Date | October 01, 2020 |

2. Name Alan P. Concepcion (List #4865)
 Department Guam Fire Department
 Length of Service 36 Years 00 Months 00 Days
 Service Factor 36.000
 Average Annual Salary \$95,127.19
 Annual Annuity \$80,858.16
 Percentage Earned 85.000050
 Effective Date October 13, 2020
3. Name Dorothy L. Bascon (List #4866)
 Department Department of Education
 Length of Service 33 Years 06 Months 00 Days
 Service Factor 33.500
 Average Annual Salary \$66,441.98
 Annual Annuity \$52,323.12
 Percentage Earned 78.750091
 Effective Date October 14, 2020
4. Name Patricia A C Quichocho (List #4867)
 Department Department of Education
 Length of Service 32 Years 05 Months 00 Days
 Service Factor 32.416
 Average Annual Salary \$60,359.02
 Annual Annuity \$45,896.88
 Percentage Earned 76.039803
 Effective Date October 14, 2020
5. Name Bonifacio B. Caraang (List #4868)
 Department Department of Education
 Length of Service 30 Years 03 Months 15 Days
 Service Factor 30.291
 Average Annual Salary \$64,888.11
 Annual Annuity \$45,893.76
 Percentage Earned 70.727533
 Effective Date October 15, 2020
6. Name Patricia P. Fejeran (List #4869)
 Department Department of Education
 Length of Service 31 Years 05 Months 00 Days
 Service Factor 31.416
 Average Annual Salary \$65,991.71
 Annual Annuity \$48,530.40
 Percentage Earned 73.540146
 Effective Date October 15, 2020

7. Name Cecilia M. Taimanglo (List #4870)
 Department Department of Education
 Length of Service 30 Years 00 Months 15 Days
 Service Factor 30.041
 Average Annual Salary \$59,121.78
 Annual Annuity \$41,445.84
 Percentage Earned 70.102490
 Effective Date October 15, 2020
8. Name Jill L White (List #4871)
 Department Department of Education
 Length of Service 30 Years 10 Months 15 Days
 Service Factor 30.875
 Average Annual Salary \$64,888.10
 Annual Annuity \$46,841.04
 Percentage Earned 72.187411
 Effective Date October 15, 2020
9. Name Rebecca T. Toves (List #4872)
 Department Guam Community College
 Length of Service 35 Years 01 Month 15 Days
 Service Factor 35.125
 Average Annual Salary \$81,725.64
 Annual Annuity \$67,679.04
 Percentage Earned 82.812493
 Effective Date October 16, 2020
- 10 Name Isidro C. Durason (List #4875)
 Department Department of Public Works
 Length of Service 30 Years 02 Months 00 Days
 Service Factor 30.166
 Average Annual Salary \$67,142.83
 Annual Annuity \$47,278.56
 Percentage Earned 70.414905
 Effective Date October 31, 2020
- 11 Name Lydia M. Jesus (List #4876)
 Department Public Health & Social Services
 Length of Service 32 Years 06 Months 15 Days
 Service Factor 32.541
 Average Annual Salary \$59,746.40
 Annual Annuity \$45,617.76
 Percentage Earned 76.352315
 Effective Date October 31, 2020

12	Name	Renne S. Reyes (List #4877)
	Department	Department of Education
	Length of Service	31 Years 11 Months 15 Days
	Service Factor	31.958
	Average Annual Salary	\$68,172.42
	Annual Annuity	\$51,057.84
	Percentage Earned	74.895155
	Effective Date	November 05, 2020
13	Name	Elsa S. Perez (List #4892)
	Department	Public Health & Social Services
	Length of Service	31 Years 11 Months 00 Days
	Service Factor	31.916
	Average Annual Salary	\$86,306.09
	Annual Annuity	\$64,548.24
	Percentage Earned	74.789901
	Effective Date	November 14, 2020
14	Name	Jun V. Mattson (List #4899)
	Department	Department of Education
	Length of Service	30 Years 10 Months 00 Days
	Service Factor	30.833
	Average Annual Salary	\$47,752.90
	Annual Annuity	\$34,421.52
	Percentage Earned	72.082575
	Effective Date	December 05, 2020

3. Section 8123 Disability Retirement Application

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

Section 8505 ((DB1.75) Disability Retirement Application

1. Applicant # 21-002

4. Section 8125 Disability Retirement Annuity Finalization

1.	Name	Teddy L. Taimanglo (List #4896)
	Department	Department of Education
	Date of Board Approval	November 20, 2020
	Average Annual Salary	\$28,673.11
	Annual Annuity	\$19,115.52
	Percentage Earned	66.667061
	Effective Date	November 21, 2020

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

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

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

- a. Name Rodney D. Arndt
Date of Death April 16, 2021
Annuity due Decease \$22,172.16
Surviving Spouse Phyllis R. Arndt (List #5001)
Survivor's Annuity \$13,303.20
Percentage Earned 59.999567
Effective Date April 16, 2021

- b. Name Genciana H. Inocencio
Date of Death May 06, 2021
Annuity due Decease \$26,777.52
Surviving Spouse Daniel B. Inocencio (List #5003)
Survivor's Annuity \$16,066.56
Percentage Earned 60.000179
Effective Date May 06, 2021

- c. Name Catherine SN Cruz
Date of Death May 07, 2021
Annuity due Decease \$33,239.04
Surviving Spouse Juan B. Cruz (List #5004)
Survivor's Annuity \$19,943.52
Percentage Earned 60.000288
Effective Date May 07, 2021

- d. Name Rosa A. Villagomez
Date of Death May 17, 2021
Annuity due Decease \$16,175.04
Surviving Spouse Antonio B. Villagomez (List #5005)
Survivor's Annuity \$ 9,705.12
Percentage Earned 60.000593
Effective Date May 17, 2021

- e. Name Roy C. Pablo
Date of Death May 18, 2021
Annuity due Decease \$18,564.24
Surviving Spouse Elizabeth R. Pablo (List #5006)
Survivor's Annuity \$11,138.64
Percentage Earned 60.000517
Effective Date May 18, 2021

f.	Name	Robertha P. Quichocho
	Date of Death	May 21, 2021
	Annuity due Decease	\$20,367.60
	Surviving Spouse	William R. Quichocho (List #5007)
	Survivor's Annuity	\$12,220.56
	Percentage Earned	60.000000
	Effective Date	May 21, 2021
g.	Name	Henry S. Cruz
	Date of Death	May 24, 2021
	Annuity due Decease	\$28,924.32
	Surviving Spouse	Julie A. Cruz (List #5013)
	Survivor's Annuity	\$17,354.64
	Percentage Earned	60.000165
	Effective Date	May 24, 2021
h.	Name	Frances G. Brown
	Date of Death	June 08, 2021
	Annuity due Decease	\$32,861.04
	Surviving Spouse	Rose H. Castro (List #5024)
	Survivor's Annuity	\$19,716.72
	Percentage Earned	60.000292
	Effective Date	June 08, 2021

SECTION 8506 SURVIVOR ANNUITY BENEFIT APPLICATIONS

a.	Name	Antho n E. Edward
	Date of Death	September 28, 2020
	Annuity due Decease	\$3,700.32
	Surviving Spouse	Molley I. Edward (List #B-0122)
	Survivor's Annuity	\$2,220.24
	Percentage Earned	60.001297
	Effective Date	September 28, 2020

2. Minor Child(ren) Survivor Stipend Application
3. Adult Disabled Survivor Stipend Application

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

1. Defined Benefit Retirement Plan

5000	Name	Timothy VM Concepcion
	Agency	Guam Power Authority
	Effective Date	February 27, 2021

5001	Name Surviving Spouse of Agency Effective Date	Phyllis R. Arndt Rodney D. Arndt Department of Labor April 16, 2021
5002	Name Agency Effective Date	Dennis R. Flores Department of Public Works May 01, 2021
5003	Name Surviving Spouse of Agency Effective Date	Daniel B. Inocencio Genciana H. Inocencio Guam Memorial Hospital Authority May 06, 2021
5004	Name Surviving Spouse of Agency Effective Date	Juan B. Cruz Catherine SN Cruz Department of Public Works May 07, 2021
5005	Name Surviving Spouse of Agency Effective Date	Antonio B. Villagomez Rosa A Villagomez Department of Education May 17, 2021
5006	Name Surviving Spouse of Agency Effective Date	Elizabeth R. Pablo Roy C. Pablo Department of Agriculture May 18, 2021
5007	Name Surviving Spouse of Agency Effective Date	William R. Quichocho Robertha P. Quichocho Guam Telephone Authority May 21, 2021
5008	Name Agency Effective Date	Randall D. Johnson University of Guam May 22, 2021
5009	Name Agency Effective Date	Ignacio P. Pereda Department of Administration May 22, 2021
5010	Name Agency Effective Date	John G. San Nicolas Department of Education May 22, 2021

5011	Name Agency Effective Date	Ronald D. San Nicolas Guam Water Works Authority May 22, 2021
5012	Name Agency Effective Date	Roque J. Babauta Department of Education May 23, 2021
5013	Name Surviving Spouse of Agency Effective Date	Julie A. Cruz Henry S. Cruz Guam Memorial Hospital Authority May 24, 2021
5014	Name Agency Effective Date	Franklin B. Castro Department of Public Works May 29, 2021
5015	Name Agency Effective Date	Marissa Q. Castro Department of Education May 29, 2021
5016	Name Agency Effective Date	William G. Quidachay Port Authority of Guam May 29, 2021
5017	Name Agency Effective Date	Henry J. Balajadia Department of Education June 05, 2021
5018	Name Agency Effective Date	Mary G. Chen Public Health & Social Services June 05, 2021
5019	Name Agency Effective Date	Ercil D. Cook, Jr. Guam Power Authority June 05, 2021
5020	Name Agency Effective Date	Edward T. Flores Department of Education June 05, 2021
5021	Name Agency Effective Date	Emeterio F. Kakas Department of Public Works June 05, 2021

5022	Name Agency Effective Date	Norbert C. Mendiola Judiciary of Guam June 05, 2021
5023	Name Agency Effective Date	Jesse S. Murakami Guam Solid Waste Authority June 05, 2021
5024	Name Surviving Spouse of Agency Effective Date	Rose H. Castro Frances G. Brown Guam Memorial Hospital Authority June 08, 2021

2. DB1.75 Retirement Plan

B-0153	Name Agency Effective Date	Frankie B. Cruz Department of Military Affairs May 09, 2021
B-0154	Name Agency Effective Date	Eddie Pitts Castro Guam Water Works Authority May 22, 2021
B-0155	Name Agency Effective Date	Miami M. Elordi Port Authority of Guam June 05, 2021
B-0156	Name Agency Effective Date	Perry A. Perez Port Authority of Guam June 05, 2021