

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

JULY, 2024



Members & Benefits Committee

July 26, 2024

MEMORANDUM

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

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

SUBJECT: July, 2024 Report

Please find attached the Members' and Benefits Committee's July, 2024 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

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 2024	12
	Actual	11

IV. REVIEW AND FINDINGS

Based on our review 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 Section 8119 (Pre 10/01/81) – Optional/Age Retirement Applications for review.

(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

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

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

There are no Section 8503 (DB1.75) Optional/Age Retirement Applications for review.

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	Edward M. Duenas (List #5713)
Department	Guam Fire Department
Length of Service	29 Years 10 Months 00 Days
Service Factor	29.833
Average Annual Salary	\$123,116.71
Annual Annuity	\$ 54,613.20
Percentage Earned	44.358885
Effective Date	January 20, 2024

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|----|-----------------------|-------------------------------------|
| 2. | Name | Lee S. Yudin (List #5717) |
| | Department | University of Guam |
| | Length of Service | 36 Years 00 Months 00 Days |
| | Service Factor | 36.000 |
| | Average Annual Salary | \$175,457.55 |
| | Annual Annuity | \$149,138.88 |
| | Percentage Earned | 84.999978 |
| | Effective Date | March 01, 2024 |
| | | |
| 3. | Name | Rachel SN Sablan (List #5723) |
| | Department | Guam Memorial Hospital Authority |
| | Length of Service | 30 Years 02 Months 00 Days |
| | Service Factor | 30.166 |
| | Average Annual Salary | \$50,421.68 |
| | Annual Annuity | \$35,504.40 |
| | Percentage Earned | 70.414948 |
| | Effective Date | March 30, 2024 |
| | | |
| 4. | Name | Doris D. Bukikosa (List #5724) |
| | Department | Department of Education |
| | Length of Service | 36 Years 00 Months 00 Days |
| | Service Factor | 36.000 |
| | Average Annual Salary | \$75,031.28 |
| | Annual Annuity | \$63,776.64 |
| | Percentage Earned | 85.000069 |
| | Effective Date | April 06, 2024 |
| | | |
| 5. | Name | Anthony J. Evangelista (List #5725) |
| | Department | Port Authority of Guam |
| | Length of Service | 35 Years 00 Months 00 Days |
| | Service Factor | 35.000 |
| | Average Annual Salary | \$90,962.96 |
| | Annual Annuity | \$75,044.40 |
| | Percentage Earned | 82.499953 |
| | Effective Date | April 06, 2024 |

(d) Section 8503 (DB1.75) – Service Retirement Application

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|----|-----------------------|--|
| 1. | Name | John S. Tyquengco (List #B-0324) - Uniform |
| | Department | Guam Police Department |
| | Length of Service | 29 Years 07 Months 00 Days |
| | Service Factor | 29.583 |
| | Average Annual Salary | \$93,212.57 |
| | Annual Annuity | \$52,528.32 |
| | Percentage Earned | 56.353257 |
| | Effective Date | January 13, 2024 |

2. **Name** Juan LG Diaz, Jr. (List #B-0327) - Uniform
Department Guam Police Department
Length of Service 29 Years 01 Month 00 Days
Service Factor 29.083
Average Annual Salary \$82,220.53
Annual Annuity \$45,203.52
Percentage Earned 54.978385
Effective Date February 03, 2024
3. **Name** John D. San Miguel, Jr. (List #B-0318)
Department Guam Water Works Authority
Length of Service 27 Years 06 Months 15 Days
Service Factor 27.541
Average Annual Salary \$59,049.43
Annual Annuity \$29,960.40
Percentage Earned 50.737831
Effective Date February 03, 2024
4. **Name** Jacqueline L. Sablan (List #B-0319)
Department Government of Guam Retirement Fund
Length of Service 37 Years 00 Months 15 Days
Service Factor 37.041
Average Annual Salary \$51,500.67
Annual Annuity \$25,730.16
Percentage Earned 49.960825
Effective Date February 10, 2024
5. **Name** Joseph T. Rivera (List #B-0322) - Uniform
Department Guam Fire Department
Length of Service 32 Years 07 Months 00 Days
Service Factor 32.583
Average Annual Salary \$89,508.65
Annual Annuity \$57,825.60
Percentage Earned 64.603365
Effective Date February 25, 2024
6. **Name** Ernesto P. Rodillas, Jr. (List #B-0323)
Department Department of Education
Length of Service 25 Years 04 Months 15 Days
Service Factor 25.375
Average Annual Salary \$65,589.90
Annual Annuity \$29,371.92
Percentage Earned 44.781162
Effective Date March 15, 2024

(e) Service Retirement (Early Incentive Retirement Program – ERIP) Application

There are no Service Retirement (Early Incentive Retirement Program – ERIP) applications for review.

3. Disability Retirement Application

(a) Section 8123 (DB) Disability Retirement Application

1. Applicant # 23-004

See page 15

(b) Section 8505 (DB1.75) Disability Retirement Application

There are no Section 8505 (DB1.75) Disability Retirement Applications for review.

4. Disability Retirement Annuity Finalization

(a) Section 8125 DB Disability Retirement Annuity Finalization

There are no §8125 (DB) Disability Retirement Annuity Finalizations for review.

(b) Section 8505 (DB1.75) Disability Retirement Annuity Finalization

There are no §8505 (DB1.75) Disability Retirement Annuity finalizations for review.

5. Deferred Age Retirement Application

(a) Section 8130 (DB) Deferred Age Retirement Application

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

(b) Section 8130 (DB1.75) Deferred Age Retirement Application

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

6. Survivor Annuity Benefit Applications

(a) Section 8134 (DB) Surviving Spouse Annuity Benefit Applications

1. Name David R. Taimanglo
Date of Death March 28, 2024
Annuity due Decease \$47,126.64
Surviving Spouse Josephine Ann C. Taimanglo (List #5744)
Survivor's Annuity \$28,275.98
Percentage Earned 59.999991
Effective Date March 28, 2024

2. Name Marcela DC Blas
Date of Death May 09, 2024
Annuity due Decease \$28,996.32
Surviving Spouse Nonito C. Blas (List #5751)
Survivor's Annuity \$17,397.84
Percentage Earned 60.000165
Effective Date May 09, 2024

3. Name Evelyn C. Andrada
Date of Death May 12, 2024
Annuity due Decease \$45,705.12
Surviving Spouse Angelo Andrada (List #5753)
Survivor's Annuity \$27,423.12
Percentage Earned 60.000105
Effective Date May 12, 2024

4. Name James R. Moore
Date of Death May 29, 2024
Annuity due Decease \$25,726.08
Surviving Spouse Larry V. Nicolas (List #5756)
Survivor's Annuity \$15,435.60
Percentage Earned 59.999813
Effective Date May 29, 2024

5. Name Juan T. Castro
Date of Death May 31, 2024
Annuity due Decease \$17,804.64
Surviving Spouse Bertha S. Castro (List #5757)
Survivor's Annuity \$10,682.88
Percentage Earned 60.000539
Effective Date May 31, 2024

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|----|---------------------|------------------------------------|
| 6. | Name | Jose P. Guzman |
| | Date of Death | May 31, 2024 |
| | Annuity due Decease | \$18,847.20 |
| | Surviving Spouse | Beatrice Guzman (List #5758) |
| | Survivor's Annuity | \$11,308.32 |
| | Percentage Earned | 60.000000 |
| | Effective Date | May 31, 2024 |
| | | |
| 7. | Name | Lawrence J. Cunningham |
| | Date of Death | June 13, 2024 |
| | Annuity due Decease | \$46,391.76 |
| | Surviving Spouse | Cheryl N. Cunningham (List #5768) |
| | Survivor's Annuity | \$27,834.96 |
| | Percentage Earned | 59.999793 |
| | Effective Date | June 13, 2024 |
| | | |
| 8. | Name | Felix C. Cruz |
| | Date of Death | June 19, 2024 |
| | Annuity due Decease | \$22,062.72 |
| | Surviving Spouse | Mary R. Cruz (List #5769) |
| | Survivor's Annuity | \$13,237.68 |
| | Percentage Earned | 60.000217 |
| | Effective Date | June 19, 2024 |
| | | |
| 9. | Name | Tomas SN Chargualaf |
| | Date of Death | June 27, 2024 |
| | Annuity due Decease | \$55,458.24 |
| | Surviving Spouse | Lillian R. Chargualaf (List #5770) |
| | Survivor's Annuity | \$33,275.04 |
| | Percentage Earned | 60.000173 |
| | Effective Date | June 27, 2024 |
| | | |
| 10 | Name | Frankie JT Lujan |
| | Date of Death | June 27, 2024 |
| | Annuity due Decease | \$38,883.84 |
| | Surviving Spouse | Teresita C. Lujan (List #5771) |
| | Survivor's Annuity | \$23,330.40 |
| | Percentage Earned | 60.000246 |
| | Effective Date | June 27, 2024 |

(b) Section 8506 (DB 1.75) Surviving Spouse Annuity Benefit Application

1. Name	Raymond A. Naputi
Date of Death	April 28, 2024
Annuity due Decease	\$35,110.80
Surviving Spouse	Doris R. Naputi (List #B-0342)
Survivor's Annuity	\$21,066.48
Percentage Earned	60.000000
Effective Date	April 28, 2024

(c) Minor Child(ren) Survivor Annuity Benefit Application

There are no Minor Child(ren) Survivor Annuity Benefit Applications for review.

(d) Adult Disabled Survivor Annuity Benefit Application

There are no Adult Disabled Survivor Annuity Benefit Applications for review.

B. Supplemental Listing of New Retirees and Finalized Retirement Annuities:

1. Defined Benefit Retirement Plan

5744	Name	Josephine A C Taimanglo
	Surviving Spouse of	David R. Taimanglo
	Agency	Department of Public Works
	Effective Date	March 28, 2024
5745	Name	Lynn D. Glazebrook
	Agency	Public Health & Social Services
	Effective Date	March 30, 2024
5746	Name	Joseph JQ Fausto
	Agency	Judiciary of Guam
	Effective Date	April 09, 2024
5747	Name	Wilhelmina S. Borja
	Agency	Public Health & Social Services
	Effective Date	May 04, 2024
5748	Name	Franklin D. Cruz
	Agency	Department of Public Works
	Effective Date	May 04, 2024
5749	Name	Josephine M. Quintanilla
	Agency	Guam Power Authority
	Effective Date	May 04, 2024

5750	Name Agency Effective Date	Jaime A. Ventura Guam Memorial Hospital Authority May 05, 2024
5751	Name Surviving Spouse of Agency Effective Date	Nonito C. Blas Marcela DC Blas Guam Housing Corporation May 09, 2024
5752	Name Agency Effective Date	Claire L. Cruz Guam Economic Development Authority May 11, 2024
5753	Name Surviving Spouse of Agency Effective Date	Angelo Andrada Evelyn C. Andrada University of Guam May 12, 2024
5754	Name Agency Effective Date	Cathyann C. Gogue Public Defenders Service Corporation May 18, 2024
5755	Name Agency Effective Date	Thomas P. Flores, Jr. Department of Agriculture May 26, 2024
5756	Name Surviving Spouse of Agency Effective Date	Larry V. Nicolas James R. Moore Department of Education May 29, 2024
5757	Name Surviving Spouse of Agency Effective Date	Bertha S. Castro Juan T. Castro Department of Public Works May 31, 2024
5758	Name Surviving Spouse of Agency Effective Date	Beatrice Guzman Jose P. Guzman Department of Public Works May 31, 2024
5759	Name Agency Effective Date	Barbara SA Aquino Department of Education June 01, 2024

5760	Name Agency Effective Date	Maria AF Blaz Department of Education June 01, 2024
5761	Name Agency Effective Date	Nancy LT Gagarin Department of Education June 01, 2024
5762	Name Agency Effective Date	Jeanette M. Guzman Department of Education June 01, 2024
5763	Name Agency Effective Date	Maria CD Perez Contractors License Board - DPW June 01, 2024
5764	Name Agency Effective Date	Carol J. Prejean Department of Education June 01, 2024
5765	Name Agency Effective Date	Marilyn M. San Agustin Department of Education June 01, 2024
5766	Name Agency Effective Date	Patrick Gerard LG Taitague Guam Police Department June 01, 2024
5767	Name Agency Effective Date	Julio D. Yap, Jr. Port Authority of Guam June 01, 2024
5768	Name Surviving Spouse of Agency Effective Date	Cheryl N. Cunningham Lawrence J. Cunningham Department of Education June 13, 2024
5769	Name Surviving Spouse of Agency Effective Date	Mary R. Cruz Felix C. Cruz Guam Memorial Hospital Authority June 19, 2024
5770	Name Surviving Spouse of Agency Effective Date	Lillian R. Chargualaf Tomas SN Chargualaf Guam Police Department June 27, 2024

5771	Name Surviving Spouse of Agency Effective Date	Teresita C. Lujan Frankie JT Lujan Department of Law June 27, 2024
5772	Name Agency Effective Date	Michael R. Charfauros Department of Parks & Recreation June 29, 2024

2. DB1.75 Retirement Plan

B-0339	Name Agency Effective Date	Renata A. Bordallo University of Guam January 30, 2024
B-0340	Name Agency Effective Date	Bernie Antonitte C. Ranque Guam Water Works Authority March 16, 2024
B-0341	Name Agency Effective Date	Thomas A. Tedtaotao (Uniform) Guam Fire Department April 21, 2024
B-0342	Name Surviving Spouse of Agency Effective Date	Doris R. Naputi Raymond A. Naputi Department of Corrections April 28, 2024
B-0343	Name Agency Effective Date	Robert D. Negrito (Uniform) Guam Police Department May 04, 2024
B-0344	Name Agency Effective Date	Joseph C. Quinata Mayors Council of Guam May 04, 2024
B-0345	Name Agency Effective Date	Robert A. Travis (Uniform) Guam Police Department May 11, 2024
B-0346	Name Surviving Spouse of Agency Effective Date	Rachel G. Paulino Jaime DS Paulino, Jr. (DWIS) Public Health & Social Services May 28, 2024

B-0347	Name	Esther LS Pinaula
	Agency	Judiciary of Guam
	Effective Date	June 02, 2024
B-0348	Name	Anthony S. Manibusan
	Agency	Department of Public Works
	Effective Date	June 21, 2024
B-0349	Name	Anthony JM Santos
	Agency	Department of Education
	Effective Date	July 04, 2024

V. REVIEW AND FINDINGS

Based on our review the following applications are provided to the Board of Trustees for their review and disposition.

Section 8125 (DB) Disability Retirement Application

1.	Applicant Number	23-004*
	Department	Department of Education
	Length of Service	27 Years 08 Months 00 Days
	Date of Application	November 08, 2023

* This application was tabled at the May 31, 2024 Board of Trustee's meeting pending a response to question #2 on page 17 of the report submitted by the Independent Medical Examiner, Dr. E. Schroeder.