

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

MAY, 2024



Members & Benefits Committee

May 31 2024

MEMORANDUM

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

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

SUBJECT: May, 2024 Report

Please find attached the Members' and Benefits Committee's May, 2024 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the May 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

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	0	0
2.	Service Retirement	A. Regular		8
		B. ERIP		0
		C. DB1.75		1
B.	Section 8123 Applicants - Medical Disability		2	2
	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)		1
		Deferred Age Retirement (DB1.75)		0
E.	Section 8134 Applicants	(a) Surviving Spouse		10
		(a).3 Minor Children		0
		(a) 4c Disabled Adult Survivor		0
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		2
F.	Defined Benefits New Retirees (Nos. 5710 - 5733)			24
	DB1.75 New Retirees (Nos. B-0324 – B-0333)			10
		TOTAL CASES REVIEWED		58

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 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 Section 8119 (Pre 10/01/81) Service Retirement Applications for review.

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

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

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

1. Name Jesse C. Manglona (List #4762)
Department Mayor's Council of Guam
Length of Service 30 Years 02 Months 15 Days
Service Factor 30.208
Average Annual Salary \$43,564.46
Annual Annuity \$30,721.68
Percentage Earned 70.520052
Effective Date August 01, 2020

2. Name Jason T. Paulino (List #4849)
Department Department of Customs & Quarantine
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$85,869.55
Annual Annuity \$72,989.04
Percentage Earned 84.999909
Effective Date September 26, 2020

3. Name Rosanna Y. Rabago (List #5212)
Department Public Health & Social Services
Length of Service 32 Years 02 Months 15 Days
Service Factor 32.208
Average Annual Salary \$148,163.18
Annual Annuity \$111,892.80
Percentage Earned 75.519977
Effective Date January 01, 2022

4. Name Francis A. Aguon (List #5669)
Department Department of Education
Length of Service 32 Years 11 Months 15 Days
Service Factor 32.958
Average Annual Salary \$34,900.72
Annual Annuity \$27,011.52
Percentage Earned 77.395308
Effective Date November 05, 2023

5. Name Richard D. Rosete (List #5682)
Department Guam Fire Department
Length of Service 34 Years 07 Months 15 Days
Service Factor 34.625
Average Annual Salary \$189,910.40
Annual Annuity \$154,895.76
Percentage Earned 81.562547
Effective Date December 31, 2023

- | | |
|-----------------------|---------------------------------|
| 6. Name | Joleen P. Cepeda (List #5706) |
| Department | Judiciary of Guam |
| Length of Service | 34 Years 00 Months 15 Days |
| Service Factor | 34.041 |
| Average Annual Salary | \$75,212.00 |
| Annual Annuity | \$60,246.72 |
| Percentage Earned | 80.102536 |
| Effective Date | January 13, 2024 |
| | |
| 7. Name | Catalina SM Santos (List #5707) |
| Department | Department of Education |
| Length of Service | 32 Years 08 Months 15 Days |
| Service Factor | 32.708 |
| Average Annual Salary | \$44,454.60 |
| Annual Annuity | \$34,127.76 |
| Percentage Earned | 76.769918 |
| Effective Date | January 20, 2024 |
| | |
| 8. Name | Emma R. Bataclan (List #5699) |
| Department | Guam Community College |
| Length of Service | 30 Years 06 Months 15 Days |
| Service Factor | 30.541 |
| Average Annual Salary | \$68,715.47 |
| Annual Annuity | \$49,030.32 |
| Percentage Earned | 71.352666 |
| Effective Date | January 27, 2024 |

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

- | | |
|-----------------------|---|
| 1. Name | Jesse J. Acfalle (List #B-0317) - Uniformed |
| Department | Guam Fire Department |
| Length of Service | 35 Years 02 Months 00 Days |
| Service Factor | 35.166 |
| Average Annual Salary | \$95,743.31 |
| Annual Annuity | \$68,654.16 |
| Percentage Earned | 71.706482 |
| Effective Date | January 27, 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 14

2. Applicant # 24-002

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 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

1. Name	Liwayway A. Dizon-Hermosura (List #4323)
Department	Department of Education
Length of Service	19 Years 10 Months 15 Days
Service Factor	19.875
Average Annual Salary	\$52,707.71
Annual Annuity	\$23,553.84
Percentage Earned	44.687655
Effective Date	December 20, 2018

(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 John E. Snead
Date of Death August 17, 2023
Annuity due Decease \$18,718.80
Surviving Spouse Bertha C. Snead (List #5710)
Survivor's Annuity \$11,231.28
Percentage Earned 60.000000
Effective Date August 17, 2023

2. Name Reynoldo B. Santiago
Date of Death January 25, 2024
Annuity due Decease \$63,304.08
Surviving Spouse Purita D. Santiago (List #5714)
Survivor's Annuity \$37,982.45
Percentage Earned 60.000003
Effective Date January 25, 2024

3. Name Gary W. Gumataotao
Date of Death January 26, 2024
Annuity due Decease \$8,577.12
Surviving Spouse Atsuko Gumataotao (List #5697)
Survivor's Annuity \$5,146.32
Percentage Earned 60.000559
Effective Date January 26, 2024

4. Name Teresita P. Perez
Date of Death February 11, 2024
Annuity due Decease \$14,985.36
Surviving Spouse Joaquin C. Perez, Jr. (List #5715)
Survivor's Annuity \$ 8,991.22
Percentage Earned 60.000026
Effective Date February 11, 2024

5. Name Maureen T. Chargualaf
Date of Death March 02, 2024
Annuity due Decease \$46,066.32
Surviving Spouse Edward W. Chargualaf (List #5718)
Survivor's Annuity \$27,639.84
Percentage Earned 60.000104
Effective Date March 02, 2024

6. Name Edward J. Rodriguez
Date of Death March 09, 2024
Annuity due Decease \$34,608.96
Surviving Spouse Sharon C. Rodriguez (List #5720)
Survivor's Annuity \$20,765.38
Percentage Earned 60.000011
Effective Date March 09, 2024
7. Name Remedios E. Lorenzo
Date of Death March 19, 2024
Annuity due Decease \$30,069.84
Surviving Spouse Fernando R. Lorenzo (List #5721)
Survivor's Annuity \$18,042.00
Percentage Earned 60.000319
Effective Date March 19, 2024
8. Name Ma Tessie P. Dingcong
Date of Death April 08, 2024
Annuity due Decease \$21,687.36
Surviving Spouse Danilo I. Dingcong (List #5728)
Survivor's Annuity \$13,012.32
Percentage Earned 59.999557
Effective Date April 08, 2024
9. Name John Joseph I Garrido
Date of Death April 08, 2024
Annuity due Decease \$47,098.80
Surviving Spouse Rosalind LG Garrido (List #5730)
Survivor's Annuity \$28,259.28
Percentage Earned 60.000000
Effective Date April 08, 2024
- 10 Name Jay D. Kaufman
Date of Death April 09, 2024
Annuity due Decease \$43,758.24
Surviving Spouse Natividad G. Kaufman (List #5731)
Survivor's Annuity \$26,255.04
Percentage Earned 60.000219
Effective Date April 09, 2024

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

1. Name	Rachel LG Crisostomo (DWIS)
Date of Death	July 03, 2023
Annuity due Decease	\$31,209.36
Surviving Spouse	Randy C. Crisostomo (List #B-0286)
Survivor's Annuity	\$18,725.52
Percentage Earned	59.999692
Effective Date	July 03, 2023
2. Name	Michael JS Nauta
Date of Death	March 08, 2024
Annuity due Decease	\$13,119.84
Surviving Spouse	Estella A. Nauta (List #B-0328)
Survivor's Annuity	\$ 7,872.00
Percentage Earned	60.000731
Effective Date	March 08, 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

5710	Name	Bertha C. Snead
	Surviving Spouse of	John E. Snead
	Agency	Department of Education (GPSS)
	Effective Date	August 17, 2023
5711	Name	Claudia S. Ray
	Agency	Department of Administration
	Effective Date	December 02, 2023
5712	Name	Lilian D. Comoda
	Agency	Department of Education
	Effective Date	December 16, 2023
5713	Name	Edward M. Duenas
	Agency	Guam Fire Department
	Effective Date	January 20, 2024

5714	Name Surviving Spouse of Agency Effective Date	Purita D. Santiago Reynoldo B. Santiago Guam Power Authority January 25, 2024
5715	Name Surviving Spouse of Agency Effective Date	Joaquin C. Perez, Jr. Teresita P. Perez Public Health & Social Services February 11, 2024
5716	Name Agency Effective Date	Anna Mae S. Catahay A B Won Pat International Airport Authority March 01, 2024
5717	Name Agency Effective Date	Lee S. Yudin University of Guam March 01, 2024
5718	Name Surviving Spouse of Agency Effective Date	Edward W. Chargualaf Maureen T. Chargualaf Guam Community College March 02, 2024
5719	Name Agency Effective Date	Diane M. Mandilag Guam Police Department March 02, 2024
5720	Name Surviving Spouse of Agency Effective Date	Sharon C. Rodriguez Edward J. Rodriguez Department of Public Works March 09, 2024
5721	Name Surviving Spouse of Agency Effective Date	Fernando R. Lorenzo Remedios E. Lorenzo Department of Education March 19, 2024
5722	Name Agency Effective Date	Ivan C. Gumataotao A B Won Pat International Airport Authority March 23, 2024
5723	Name Agency Effective Date	Rachel SN Sablan Guam Memorial Hospital Authority March 30, 2024

5724	Name Agency Effective Date	Doris D. Bukikosa Department of Education April 06, 2024
5725	Name Agency Effective Date	Anthony J. Evangelista Port Authority of Guam April 06, 2024
5726	Name Agency Effective Date	Sylvia L. Ipanag Guam Power Authority April 06, 2024
5727	Name Agency Effective Date	Antonio R. Palomo Guam Power Authority April 06, 2024
5728	Name Agency Effective Date	Emerita E. Pinaula Office of the Attorney General April 06, 2024
5729	Name Agency Effective Date	Jeannette C. Toves Department of Youth Affairs April 06, 2024
5730	Name Surviving Spouse of Agency Effective Date	Danilo I Dingcong Ma Tessie P. Dingcong Guam Memorial Hospital Authority April 08, 2024
5731	Name Surviving Spouse of Agency Effective Date	Rosalind LG Garrido John Joseph I. Garrido Department of Revenue & Tax April 08, 2024
5732	Name Surviving Spouse of Agency Effective Date	Natividad G. Kaufman Jay D. Kaufman Department of Education April 09, 2024
5733	Name Agency Effective Date	Teresa T. Topasna Guam Ancestral Lands Commission April 20, 2024

2. DB1.75 Retirement Plan

B-0324	Name Agency Effective Date	John S. Tyquiengco (Uniform) Guam Police Department January 13, 2024
B-0325	Name Agency Effective Date	Rae Aiko S. De Soto Department of Education January 20, 2024
B-0326	Name Agency Effective Date	Restituto J. Guevara, Jr. (Uniform) Guam Police Department January 27, 2024
B-0327	Name Agency Effective Date	Juan LG Diaz, Jr. (Uniform) Guam Police Department February 03, 2024
B-0328	Name Surviving Spouse of Agency Effective Date	Estella A. Nauta Michael JS Nauta Department of Public Works March 08, 2024
B-0329	Name Surviving Spouse of Agency Effective Date	Anthony RS Manibusan Bertha MC Manibusan Department of Education April 03, 2024
B-0330	Name Agency Effective Date	Valerie L. Cruz Judiciary of Guam April 06, 2024
B-0331	Name Agency Effective Date	Norbert M. Madrazo Guam Power Authority April 06, 2024
B-0332	Name Agency Effective Date	Ignacio P. Campos (Uniform) Guam Fire Department April 07, 2024
B-0333	Name Agency Effective Date	Anthony PT Cepeda Department of Education April 13, 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 Applications

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

V. REVIEW AND FINDINGS

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

2.	Applicant Number	24-002
	Department	Guam Department of Education
	Length of Service	29 Years 01 Month 15 Days
	Date of Application	November 12, 2023