GOVERNMENT OF GUAM RETIREMENT FUND

MEMBERS' AND BENEFITS COMMITTEE REPORT

NOVEMBER, 2024

Members and Benefits Committee Report Summary Period: January, 2024 to December, 2024

			2	400	Morroh	Arril	Month April Man	100	1		0.000	100		
			Jan	120	Malcii		(RIM)	auno	χinς	Aug	debi	5	ò	nec
MEMBERS & E	BENEF	MEMBERS & BENEFITS DIVISION STAFF	11	10	12	13	12	12	12	12	12	12		
No. of Active Members	Memk	Siers												
		Defined Benefits	288	874	874	837	862	855	827	827	813			
		Defined Contributions	2,500	5,535	995'5	209'S	5,544	5,523	5,311	5,474				
		081,75	4,340	4,470	4,466	4,342	4,457	4,429	4,395	4,410	4,407			
No. of Retirees	es													
		Defined Benefits	7,005	7,017	7,025	200′2	800'2	696'9	6,972	6,969	6,979	6,963		
	٥	Defined Contributions	1,583	1,589	1,593	1,596	1,616	1,624	1,634	1,655	1,666			
	<u> </u>	081.75	290	292	308	313	318	323	331	337	351	355		
No. of Cases Pending	Pendin	81	35	34	05	34	58	39	63	95	99	44	٥	0
8119, 8120	√ e	Age Retirement (DB / DB1.75)	2	4	2	2	0	1	0	0	Н	0		
& 8120.1		Age Retirement (ERIP)	0	3	0	0	0	0	٥	0	0	0		
	<u>د</u>	Optional Retirement(DB/D81.75)	E	1	0	0	0	0	0	0	0	0		•
	q	Service Retirement (DB/DB1.75)	7	0	4	14	6	14	11		17	9		
	6 S	Service Retirement (ERIP)	Ō	0	٥	0	0	0	0	0	0	0		
8123 / 8505	-	Medical Disability Applicants	2	1	1	0	2	2	1	0		0		
8125 / 8505	60	Medical Disability Finalization	0	1	0	0	0	1	٥	1	1	0		i
		Deferred Age Retirement	2	2	0	0	1	0	0	0	0	0		
8134 (a)		Survivor Annuity Benefits	9	8	11	4	12	9	11	τ	11	6		
8134(a).3	į	Minor Children Survivor Benefit	1	0	1		0	0	0			0		
8134(a)4c	k C	Disabled Adult Survivor Benefit	1	0	0		0	0	0		0	0		
	_	New Retirees (D8/DB1.75)	13	19	28		34	15	40	26		59		
No. of Cases Acted On	Acted (On	32}	34	95		58	39	63		26	44	0	0
8119, 8120	e	Age Retirement (DB/DB.175)	2	4	2		0	1	0	0	1	0		
& \$120.1		Age Retirement (ERIP)	0	8	0	0	0	0	0	0	0	0		
	v	Optional Retirement(DB/DB1.75)	1	1	0	0	0	0	0	0	0	0		
	P	Service Retirement (DB/DB1.75)	7	0	7	14	0	14	11	18	17	9		
	e S	Service Retirement (ERIP)	ō	0	0	0	0	0	0	0		0		
8123	÷	Medical Disability Applicants	2	1	1	0	2	2	7	0	0	0		
8125	8	Medical Disability Finalization	0	1	0		0	1	O	1	1	0		
8130	모	Deferred Age Retirement	2	2	0		#	0	0	0	0	0		
8134 (a)	į	Survivor Annuity Benefits	9	3	11	4	12	9	11	11	11	6		
8134(a).3	-	Minor Children Survivor Benefit	1	0	1	0	0	o	0	0	0	0		
8134(a)4c	~	Disabled Adult Survivor Benefit	Ţ	0	0	0	0	0	0	0	0	0		
	_	New Retirees	13	19	28	14	34	15	40	26	26	29		
No. of Resolutions Submitted	tions 5	ubmitted	O	0	0	0	0	ō	D	0	0	0		
Communications Received	ons Re	ceived		0		0	0	0		0	0	0		
Communications Acted On	ions Ac	ted On	0		0	0	0	<u></u>	<u>-</u>	0	0	0]	



Members & Benefits Committee

November 26, 2024

MEMORANDUM

TO:

Chair, Board of Trustees

Government of Guam Retirement Fund

FROM:

Chairperson, Members' & Benefits Committee,

Government of Guam Retirement Fund

SUBJECT:

November, 2024 Report

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

Α.	No.	of	Active	Member	rc
σ.	IIU.	v	ACLIVE	IMELLIDE	

- 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	17
	Actual	13

III. SUMMARY OF TOTAL CASES REVIEWED

Α.	Section Section	on 8119 on 8120 on 8120.1 on 8503	Applic Applic Early	cants Pre cants Post (cants Post (Retirement cants DB1.)	10/01/81 08/22/84 t Incentive	20/25/60 25/30/60 25/30/65 Program / 5/62		
	1.	Age Retireme	ent	В. С.	Optional Regular ERIP DB1.75		0 0 0	o
	2.	Service Retire	ement	В.	Regular ERIP OB1.75			4 0 1
В.		n 8123 Applica n 8505 Applica			•			0
C.		n 8125 Applica n 8505 Applica			-	etirement (Fir etirement (Fir		
D.	Section	n 8130 Applica	nts		Age Retirer Age Retirer	ment (DB) ment (DB1.75)	0
Ε.		n 8134 Applica n 8506 Applica		(a).3 Mind (a) 4c Disa	ing Spouse or Children abled Adult ing Spouse	t Survivor		10 1 0 0
F.		d Benefits New						30
	DB1.75	5 New Retirees	(Nos. E	3-0370 – B-	0386)			17
			TOTAL	. CASES REV	/IEWED			63

IV. REVIEW AND FINDINGS

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

1. DEFINED BENEFIT RETIREMENT PLAN BUSINESS

(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 Joseph JQ Fausto (List #5746)

Department Judiciary of Guam

Length of Service 30 Years 02 Months 15 Days

Service Factor 30.208
Average Annual Salary \$47,592.47
Annual Annuity \$33,562.32
Percentage Earned 70.520231
Effective Date April 09, 2024

2. Name Maria A F Blaz (List #5760)
Department Department of Education
Length of Service 31 Years 10 Months 00 Days

Service Factor 31.833
Average Annual Salary \$72,157.88
Annual Annuity \$53,817.12
Percentage Earned 74.582457
Effective Date June 01, 2024

3. Name Marilyn M. San Agustin (List #5765)

Department Department of Education
Length of Service 31 Years 03 Months 00 Days

Service Factor 31.250
Average Annual Salary \$41,512.70
Annual Annuity \$30,356.16
Percentage Earned 73.124995
Effective Date June 01, 2024

4. Name Patrick Gerard LG Taitague (List #5766)

Department Guam Police Department Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$136,890.73
Annual Annuity \$116,357.04
Percentage Earned 84.999941
Effective Date June 01, 2024

5. Name Julio D. Yap, Jr. (List #5767)
Department Port Authority of Guam
Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$113,141.90
Annual Annuity \$96,170.64
Percentage Earned 85.000022
Effective Date June 01, 2024

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

1. Name Esther LS Pinaula (List #B-0347)

Department Judiciary of Guam

Length of Service 30 Years 01 Month 15 Days

Service Factor 30.125
Average Annual Salary \$62,105.11
Annual Annuity \$35,923.92
Percentage Earned 57.843742
Effective Date June 02, 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

There are no Section 8123 (DB) Disability Retirement Applications for review.

(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 §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 Robert J. Peredo
Date of Death August 19, 2024
Annuity due Decease \$56,049.84
Survivor's Annuity \$33,630.00
Percentage Earned 60.000171
Effective Date Robert J. Peredo (List #5819)
August 19, 2024

2. Name Jose C. Crisostomo
Date of Death September 09, 2024

Annuity due Decease \$27,661.20

Surviving Spouse Rosa C. Crisostomo (List #5823)

Survivor's Annuity \$16,596.72 Percentage Earned 60.000000

Effective Date September 09, 2024

3. Name Manuel D. Castro
Date of Death September 18, 2024

Annuity due Decease \$29,275.68

Surviving Spouse Efigenia D. Castro (List #5824) (Assigned #992-00-1140)

Survivor's Annuity \$17,565.36 Percentage Earned \$9.999836

Effective Date September 18, 2024

4. Name Jose F. Guerrero
Date of Death September 20, 2024

Annuity due Decease \$73,769.52

Surviving Spouse Jean I. Guerrero (List #5825)

Survivor's Annuity \$44,261.76 Percentage Earned 60.000065

Effective Date September 20, 2024

5. Name Ligaya M. Masga
Date of Death September 20, 2024

Annuity due Decease \$31,159.92

Surviving Spouse Vicente C. Masga (List #5826) (Assigned #992-00-1138)

Survivor's Annuity \$18,696.00 Percentage Earned 60.000154

Effective Date September 20, 2024

6. Name Pedro JL Sablan
Date of Death September 27, 2024

Annuity due Decease \$22,737.60

Surviving Spouse Evangelina F. Sablan (List #5836)

Survivor's Annuity \$13,642.56 Percentage Earned 60.000000

Effective Date September 27, 2024

7. Name Rosita S. Lizama
Date of Death October 05, 2024

Annuity due Decease \$23,747.28

Surviving Spouse Jose SA Lizama (List #5844)

Survivor's Annuity \$14,248.32
Percentage Earned 59.999797

Effective Date October 05, 2024

M&B Committee Findings

8. Name Robert C. Dorian
Date of Death October 06, 2024

Annuity due Decease \$20,818.32

Surviving Spouse Elvira M. Dorian (List #5845)

Survivor's Annuity \$12,490.99
Percentage Earned 59.99999
Effective Date October 06, 2024

9. Name Joseph B. Cruz
Date of Death October 06, 2024

Annuity due Decease \$30,261.60

Surviving Spouse Sara Beth C. Meno-Cruz (List #5846)

Survivor's Annuity \$18,156.96 Percentage Earned 60.000000

Effective Date October 06, 2024

10 Name Cecilia PO Nelson
Date of Death October 09, 2024

Annuity due Decease \$33,621.12

Surviving Spouse Edward J. Nelson (List #5847)

Survivor's Annuity \$20,172.72
Percentage Earned 60.000142
Effective Date October 09, 2024

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

There are no section 8506 (DB1.75) Surviving Spouse Annuity Benefit Applications for review.

- (c) Minor Child(ren) Survivor Annuity Benefit Application
 - 1. Rayden Zane Topasna
- (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

5818 Name Gregorio P. Cruz

Agency Guam Fire Department

Effective Date August 11, 2024

5819 Name

Surviving Spouse of

Agency

Effective Date

5820 Name

Agency

Effective Date

5821 Name

Agency

Effective Date

5822 Name

Agency

Effective Date

5823 Name

Surviving Spouse of

Agency

Effective Date

5824 Name

Surviving Spouse of

Agency

Effective Date

5825 Name

Surviving Spouse of

Agency

Effective Date

5826 Name

Surviving Spouse of

Agency

Effective Date

5827 Name

Agency

Effective Date

5828 Name

Agency

Effective Date

Julia S. Peredo Robert J. Peredo

Department of Public Works

August 19, 2024

Victoria L C Davis

Public health & Social Services

August 24, 2024

Francis I T Cruz

Guam Power Authority September 07, 2024

Paul J C Untalan

Guam Water Works Authority

September 08, 2024

Rosa C. Crisostomo

Jose C. Crisostomo

Guam Power Authority

September 09, 2024

Efigenia D. Castro

Manuel D. Castro

Department of Education

September 18, 2024

Jean I Guerrero

Jose F. Guerrero

Guam Telephone Authority

September 20, 2024

Vicente C. Masga (Assigned # 992-00-1138)

Ligaya M. Masga

Guam Police Department

September 20, 2024

Marie Elaine C. Ayuyu

Department of Administration

September 21, 2024

Thomas J. Carbullido

Department of Public Works

September 21, 2024

5829 Name Rose M. Castro

Agency Public Health & Social Services

Effective Date September 21, 2024

5830 Name Jesse A. Diego

Agency Port Authority of Guam Effective Date September 21, 2024

5831 Name Darlene R. Merfalen
Agency Customs & Quarantine

Effective Date September 21, 2024

5832 Name Kenneth J. San Nicolas

Agency Department of Parks & Recreation

Effective Date September 21, 2024

5833 Name Cirilo A. Sido
Agency Judiciary of Guam

Effective Date September 21, 2024

5834 Name Therese P. Roberto

Agency Department of Education
Effective Date September 22, 2024

5835 Name Vincent R. Flores

Agency Customs & Quarantine Effective Date September 23, 2024

5836 Name Evangelina F. Sablan

Surviving Spouse of Pedro J L Sablan

Agency Department of Public Works

Effective Date September 27, 2024

5837 Name Doris G. Blas

Agency Port Authority of Guam Effective Date September 28, 2024

5838 Name Donna C. Cing

Agency Guam Police Department Effective Date September 28, 2024

5839 Name Juan LG Meno

Agency Mayor's Council of Guam Effective Date September 28, 2024 5840 Name Shirley Ann LG Munoz

Agency Department of Administration - OTECH

Effective Date September 28, 2024

5841 Name Danny C. Cepeda

Agency A B Won Pat International Airport Authority

Effective Date October 01, 2024

5842 Name Evangeline E. Iglesias
Agency Department of Education

Effective Date October 01, 2024

5843 Name Kenneth VP Cruz

Agency Guam Fire Department
Effective Date October 05, 2024

5844 Name Jose SA Lizama

Surviving Spouse of Rosita S. Lizama
Agency Public Health & Social Services

Effective Date October 05, 2024

5845 Name Elvira M. Dorian Surviving Spouse of Robert C. Dorian

Agency Department of Public Works

Effective Date October 06, 2024

5846 Name Sara Beth C. Meno-Cruz

Surviving Spouse of Joseph B. Cruz

Agency Department of Public Works

Effective Date October 06, 2024

5847 Name Edward J. Nelson

Surviving Spouse of Cecilia PO Nelson
Agency Guam Public Library
Effective Date October 09, 2024

2. DB1.75 Retirement Plan

B-0370 Name Joseph A. Gange (Uniform)

Agency Customs & Quarantine

Effective Date August 17, 2024

B-0371 Name Victoria V. Alano

Agency Department of Education

Effective Date August 22, 2024

B-0372	Name Agency Effective Date	Antonette N. Pitter Bureau of Statistics & Planning August 24, 2024
B-0373	Name Agency Effective Date	Benny M. Cruz Guam Solid Waste Management August 27, 2024
B-0374	Name Agency Effective Date	Raymond AC Naputi (Uniform) Department of Correction September 07, 2024
B-0375	Name Agency Effective Date	Noel P. Cruz Guam Power Authority September 21, 2024
B-0376	Name Agency Effective Date	Antonio N. Martinez A B Won Pat International Airport Authority September 21, 2024
B-0377	Name Agency Effective Date	Antonio B. Mendoza Department of Public Works September 21, 2024
8-0378	Name Agency Effective Date	Domingo Molo A B Won Pat International Airport Authority September 21, 2024
B-0379	Name Agency Effective Date	Lorina C. Sabangan Guam Power Authority September 21, 2024
B-0380	Name Agency Effective Date	Lenny T. Tajalle (Uniform) Customs & Quarantine September 22, 2024
B-0381	Name Agency Effective Date	Rosie U. Balajadia A B Won Pat International Airport Authority September 28, 2024
B-0382	Name Agency Effective Date	Elizabeth B. Duenas Department of Revenue & Tax September 28, 2024
B-0383	Name Agency Effective Date	Danilo R. Solmirano Office of the Attorney General September 28, 2024

M&B Committee Findings

B-0384 Name

Agency

Effective Date

Mary Q. Terlaje

A B Won Pat International Airport Authority

September 28, 2024

B-0385 Name

Agency

Effective Date

Netty M. Gomowad

Department of Education

October 04, 2024

B-0386 Name

Agency

Effective Date

Arsenio F. Espino, Jr. (Uniform)

Department of Correction

October 05, 2024

IV(6)(c)(1). REVIEW AND FINDINGS

Based on our review the following applications is recommended for review by the Board of Trustees:

1. Adult Child Stipend (enrolled in an accredited undergraduate educational institution) Survivor Benefits Application.

Section 8134(a)(1)(B) Minor Child Survivor Stipend Applications

Government of Guam Retirement Fund Benefits Services Division

Application for Surviving Child/Children Survivor Benefits 4GCA Chapter 8, § 8134

Surviving Child	Rayden Z. Topasna
Age	Sixteen (16) years old
Name of Deceased Retiree	Reed K. S. Topasna
Employing Department	Port Authority of Guam
Years of Service	22 Years 10 Months 15 Days
Date of Death	August 24, 2024
Date of Application	September 11, 2024