

Government of Guam

Retirement Fund

MEMBERS' and BENEFITS COMMITTEE report

OCTOBER, 2020



Members & Benefits Committee

October 30, 2020

MEMORANDUM

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

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

SUBJECT: October, 2020 Report

Please find attached the Members' and Benefits Committee's October, 2020 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the October 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. Benefit Services Division			
1. Budget 2019	11		
Actual		7	
B. Members' Services Division			
1. Budget 2019	10		
Actual		4	

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	3	
		B. Regular	2	
		C. ERIP	0	
		D. DB1.75	0	5
2.	Service Retirement	A. Regular		31
		B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		0	0
	Section 8505 Applicants - Medical Disability		0	0
C.	Section 8125 Applicants	Medical Disability Retirement (Finalization)		1
	Section 8505 Applicants	Medical Disability Retirement		0
D.	Section 8130 Applicants	Deferred Age Retirement (DB)		1
		Deferred Age Retirement (DB1.75)		1
E.	Section 8134 Applicants	(a) Surviving Spouse		9
		(a).3 Minor Children		1
		(a) 4c Disabled Adult Survivor		0
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		0
F.	Defined Benefits New Retirees (Nos. 4777 - 4811)			35
	DB1.75 New Retirees (Nos. B-0108 to B-0114)			7
TOTAL CASES REVIEWED				91

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of October 21, 2020 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

1. Name	Linda A S Flynn (List #4648)
Department	Guam Behavioral Health & Wellness Center
Length of Service	19 Years 08 Months 15 Days
Service Factor	19.708
Average Annual Salary	\$52,473.09
Annual Annuity	\$23,229.84
Percentage Earned	44.270005
Effective Date	December 28, 2019

(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

1. Name	Feliciano F. Marquez (List #4601)
Department	Port Authority of Guam
Length of Service	25 Years 03 Months 00 Days
Service Factor	25.250
Average Annual Salary	\$47,325.37
Annual Annuity	\$25,238.40
Percentage Earned	53.329535
Effective Date	November 01, 2019
2. Name	Tecla M P Carbullido (List #4685)
Department	Public Health & Social Services
Length of Service	26 Years 09 Months 00 Days
Service Factor	26.750
Average Annual Salary	\$59,990.72
Annual Annuity	\$18,188.40
Percentage Earned	30.318689
Effective Date	January 04, 2020

3. Name	Joey S. Arceo (List #4676)
Department	Guam Power Authority
Length of Service	26 Years 05 Months 00 Days
Service Factor	26.416
Average Annual Salary	\$64,487.77
Annual Annuity	\$20,665.68
Percentage Earned	32.045890
Effective Date	January 30, 2020

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

1. Name	Rowena E. Perez-Camacho (List #4644)
Department	Guam Community College
Length of Service	23 Years 03 Months 00 Days
Service Factor	23.250
Average Annual Salary	\$80,467.84
Annual Annuity	\$42,748.56
Percentage Earned	53.125024
Effective Date	January 04, 2020

(d) Section 8503. (DB1.75) - Age Retirement

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

2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name	Catherine M. Cruz (List #4653)
Department	Public Health & Social Services
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$56,787.10
Annual Annuity	\$48,269.04
Percentage Earned	85.000008
Effective Date	January 04, 2020

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

1. Name	Mark M. Almandres (List #4636)
Department	Guam Behavioral Health & Wellness Center
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$38,701.00
Annual Annuity	\$32,895.84
Percentage Earned	84.999974
Effective Date	December 21, 2019

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

1. Name Joffre Q. Aguon (List #3980)
Department Department of Land Management
Length of Service 31 Years 02 Months 00 Days
Service Factor 31.166
Average Annual Salary \$50,470.18
Annual Annuity \$36,800.40
Percentage Earned 72.915135
Effective Date September 16, 2017

2. Name Richard S. Dirx (List #4598)
Department Public Defenders Corporation
Length of Service 32 Years 00 Months 00 Days
Service Factor 32.000
Average Annual Salary \$128,609.58
Annual Annuity \$ 96,457.20
Percentage Earned 75.000011
Effective Date October 27, 2019

3. Name Michelle M. Quinata (List #4624)
Department Department of Education
Length of Service 32 Years 11 Months 15 Days
Service Factor 32.958
Average Annual Salary \$44,833.15
Annual Annuity \$34,698.72
Percentage Earned 77.395230
Effective Date November 30, 2019

4. Name Michael B. Blas (List #4626)
Department A B Won Pat International Airport
Length of Service 25 Years 04 Months 15 Days
Service Factor 25.375
Average Annual Salary \$52,928.94
Annual Annuity \$23,043.12
Percentage Earned 43.535955
Effective Date December 03, 2019

5. Name Stephen A. Charfauros (List #4627)
Department Guam Fire Department
Length of Service 34 Years 04 Months 00 Days
Service Factor 34.333
Average Annual Salary \$152,784.56
Annual Annuity \$123,499.68
Percentage Earned 80.832565
Effective Date December 03, 2019

6. Name Vincent P. Cruz (List #4629)
 Department Guam Fire Department
 Length of Service 31 Years 00 Months 15 Days
 Service Factor 31.041
 Average Annual Salary \$136,337.18
 Annual Annuity \$ 98,984.16
 Percentage Earned 72.602469
 Effective Date December 06, 2019
7. Name John C. Aguon (List #4630)
 Department Guam Police Department
 Length of Service 30 Years 03 Months 00 Days
 Service Factor 30.250
 Average Annual Salary \$99,666.55
 Annual Annuity \$70,389.60
 Percentage Earned 70.625099
 Effective Date December 07, 2019
8. Name Dean I. Aigamaua (List #4635)
 Department Guam Fire Department
 Length of Service 33 Years 01 Month 00 Days
 Service Factor 33.083
 Average Annual Salary \$132,707.84
 Annual Annuity \$103,123.92
 Percentage Earned 77.707481
 Effective Date December 21, 2019
9. Name Ronnie I. Manibusan (List #4637)
 Department Guam Fire Department
 Length of Service 30 Years 09 Months 00 Days
 Service Factor 30.750
 Average Annual Salary \$126,951.40
 Annual Annuity \$ 91,246.32
 Percentage Earned 71.875000
 Effective Date December 21, 2019
- 10 Name Maria J. Pangelinan (List #4647)
 Department Department of Administration
 Length of Service 36 Years 00 Months 00 Days
 Service Factor 36.000
 Average Annual Salary \$46,158.50
 Annual Annuity \$39,234.72
 Percentage Earned 84.999989
 Effective Date December 21, 2019

11	Name	Enrique V. Quidachay (List #4638)
	Department	Guam Power Authority
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$118,933.75
	Annual Annuity	\$101,093.76
	Percentage Earned	85.000060
	Effective Date	December 21, 2019
12	Name	Christopher B. Rayphand (List #4639)
	Department	Guam Fire Department
	Length of Service	31 Years 00 Months 00 Days
	Service Factor	31.000
	Average Annual Salary	\$136,436.47
	Annual Annuity	\$ 98,916.48
	Percentage Earned	72.500028
	Effective Date	December 21, 2019
13	Name	Jennifer B. Rayphand (List #4640)
	Department	Department of Administration
	Length of Service	31 Years 02 Months 00 Days
	Service Factor	31.166
	Average Annual Salary	\$46,334.38
	Annual Annuity	\$33,784.80
	Percentage Earned	72.915187
	Effective Date	December 21, 2019
14	Name	Edwin B. Senato (List #4641)
	Department	Guam Power Authority
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$102,996.92
	Annual Annuity	\$ 87,547.44
	Percentage Earned	85.000056
	Effective Date	December 21, 2019
15	Name	Maribel D R Hidalgo (List #4649)
	Department	Guam Memorial Hospital Authority
	Length of Service	30 Years 04 Months 00 Days
	Service Factor	30.333
	Average Annual Salary	\$74,277.08
	Annual Annuity	\$52,612.32
	Percentage Earned	70.832509
	Effective Date	January 01, 2020

16	Name	Monty R. May (List #4651)
	Department	Office of the Attorney General
	Length of Service	35 Years 09 Months 00 Days
	Service Factor	35.750
	Average Annual Salary	\$130,267.15
	Annual Annuity	\$109,912.80
	Percentage Earned	84.374917
	Effective Date	January 01, 2020
17	Name	Jesus A. Damian (List #4643)
	Department	Guam Power Authority
	Length of Service	31 Years 11 Months 15 Days
	Service Factor	31.958
	Average Annual Salary	\$70,345.32
	Annual Annuity	\$52,685.04
	Percentage Earned	74.894875
	Effective Date	January 04, 2020
18	Name	Barbara D. Fejeran (List #4655)
	Department	Department of Education
	Length of Service	32 Years 08 Months 00 Days
	Service Factor	32.666
	Average Annual Salary	\$37,768.48
	Annual Annuity	\$28,955.28
	Percentage Earned	76.665198
	Effective Date	January 04, 2020
19	Name	Rosalyn R. Martinez (List #4657)
	Department	Department of Education
	Length of Service	30 Years 05 Months 15 Days
	Service Factor	30.458
	Average Annual Salary	\$39,970.74
	Annual Annuity	\$28,437.12
	Percentage Earned	71.144842
	Effective Date	January 04, 2020
20	Name	Marilyn Q. Miral (List #4658)
	Department	Guam Behavioral Health & Wellness Center
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$64,319.60
	Annual Annuity	\$54,671.76
	Percentage Earned	85.000155
	Effective Date	January 04, 2020

21	Name	Michael E. Perez (List #4659)
	Department	Department of Education
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$46,384.79
	Annual Annuity	\$39,426.96
	Percentage Earned	84.999759
	Effective Date	January 04, 2020
22	Name	Anthony P. Aguon (List #4662)
	Department	Judiciary of Guam
	Length of Service	30 Years 01 Month 15 Days
	Service Factor	30.125
	Average Annual Salary	\$71,628.21
	Annual Annuity	\$50,363.52
	Percentage Earned	70.312409
	Effective Date	January 18, 2020
23	Name	Delia U. Del Rosario (List #4663)
	Department	Guam Housing & Urban Renewal Authority
	Length of Service	31 Years 05 Months 00 Days
	Service Factor	31.416
	Average Annual Salary	\$50,359.55
	Annual Annuity	\$37,034.40
	Percentage Earned	73.539974
	Effective Date	January 18, 2020
24	Name	John Q. Lizama (List #4664)
	Department	Judiciary of Guam
	Length of Service	35 Years 01 Month 15 Days
	Service Factor	35.125
	Average Annual Salary	\$125,332.35
	Annual Annuity	\$103,790.88
	Percentage Earned	82.812522
	Effective Date	January 18, 2020
25	Name	Joseph S. Mafnas (List #4665)
	Department	Department of Agriculture
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$71,410.64
	Annual Annuity	\$60,699.12
	Percentage Earned	85.000106
	Effective Date	January 18, 2020

26	Name	Max J. Martinez (List #4666)
	Department	Guam Power Authority
	Length of Service	32 Years 03 Months 00 Days
	Service Factor	32.250
	Average Annual Salary	\$69,288.69
	Annual Annuity	\$52,399.68
	Percentage Earned	75.625156
	Effective Date	January 18, 2020
27	Name	Julia G. Salas (List #4667)
	Department	Office of the Attorney General
	Length of Service	31 Years 06 Months 15 Days
	Service Factor	31.541
	Average Annual Salary	\$41,492.61
	Annual Annuity	\$30,643.44
	Percentage Earned	73.852765
	Effective Date	January 18, 2020
28	Name	Pauline A D Taitano (List #4674)
	Department	Guam Memorial Hospital Authority
	Length of Service	30 Years 01 Month 00 Days
	Service Factor	30.083
	Average Annual Salary	\$78,423.18
	Annual Annuity	\$55,058.88
	Percentage Earned	70.207405
	Effective Date	January 18, 2020
29	Name	Rose A N Cruz (List #4654)
	Department	Guam Memorial Hospital Authority
	Length of Service	30 Years 07 Months 15 Days
	Service Factor	30.625
	Average Annual Salary	\$83,550.86
	Annual Annuity	\$59,791.20
	Percentage Earned	71.562638
	Effective Date	January 31, 2020

3. Section 8123 Disability Retirement Application

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

Section 8505 ((DB1.75) Disability Retirement Application

There are no §8505 (DB1.75) Disability Retirement Applications to be reviewed.

4. Section 8125 Disability Retirement Annuity Finalization

1. Name	Zachary LG Concepcion (List #4580)
Application #	18-009
Department	Department of Education
Date of Board Approval	February 22, 2019
Average Annual Salary	\$60,929.20
Annual Annuity	\$40,619.52
Percentage Earned	66.666754
Effective Date	April 13, 2019

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

There are no §8505 (DB1.75) Disability Retirement Applications to be reviewed.

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

1. Name	Hunter A. Kadiasang (List #4678)
Department	Guam Power Authority
Length of Service	17 Years 00 Months 00 Days
Service Factor	17.000
Average Annual Salary	\$27,288.97
Annual Annuity	\$10,233.36
Percentage Earned	37.499986
Effective Date	February 01, 2020

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

1. Name	Raymond E. Twenter (List #B-0063)
Department	Department of Education
Length of Service	16 Years 00 Months 00 Days
Service Factor	16.000
Average Annual Salary	\$48,513.62
Annual Annuity	\$13,583.76
Percentage Earned	27.999889
Effective Date	August 09, 2019

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

- a. Name Zachary LG Concepcion
Date of Death October 10, 2019
Annuity due Decease \$40,619.52
Surviving Spouse Georgette Bello Concepcion (List #4580)
Survivor's Annuity \$24,371.76
Percentage Earned 60.000118
Effective Date October 10, 2019
- b. Name Barry J. Quinata
Date of Death January 02, 2020
Annuity due Decease \$24,625.20
Surviving Spouse Diana J O Quinata (List #4652)
Survivor's Annuity \$14,775.12
Percentage Earned 60.000000
Effective Date January 02, 2020
- c. Name Eddie P. Perez
Date of Death June 25, 2020
Annuity due Decease \$31,325.52
Surviving Spouse Remedios A. Perez (List #4777)
Survivor's Annuity \$18,795.36
Percentage Earned 60.000153
Effective Date June 25, 2020
- d. Name Jose M. Ichihara
Date of Death August 14, 2020
Annuity due Decease \$54,441.60
Surviving Spouse Leonila O. Ichihara (List #4784)
Survivor's Annuity \$32,664.96
Percentage Earned 60.000000
Effective Date August 14, 2020
- e. Name Anthony Q. Sanchez
Date of Death August 22, 2020
Annuity due Decease \$25,265.01
Surviving Spouse Cynthia M C Sanchez (List #4791)
Survivor's Annuity \$15,159.12
Percentage Earned 60.000451
Effective Date August 22, 2020

- | | | |
|----|---------------------|-----------------------------------|
| f. | Name | Jimmy E. Sian |
| | Date of Death | August 28, 2020 |
| | Annuity due Decease | \$15,385.68 |
| | Surviving Spouse | Thelma R M Sian (List #4792) |
| | Survivor's Annuity | \$ 9,231.36 |
| | Percentage Earned | 59.999688 |
| | Effective Date | August 28, 2020 |
| | | |
| g. | Name | Vicente C. Atoigue |
| | Date of Death | August 29, 2020 |
| | Annuity due Decease | \$40,449.12 |
| | Surviving Spouse | Josephine B. Atoigue (List #4793) |
| | Survivor's Annuity | \$24,269.52 |
| | Percentage Earned | 60.000118 |
| | Effective Date | August 29, 2020 |
| | | |
| h. | Name | Herman T. Garrido |
| | Date of Death | September 07, 2020 |
| | Annuity due Decease | \$46,517.76 |
| | Surviving Spouse | Evelyn C. Garrido (List #4799) |
| | Survivor's Annuity | \$27,910.56 |
| | Percentage Earned | 59.999793 |
| | Effective Date | September 07, 2020 |
| | | |
| i. | Name | Joaquin R. Meno |
| | Date of Death | September 19, 2020 |
| | Annuity due Decease | \$77,850.72 |
| | Surviving Spouse | Frances S. Taimanao (List #4803) |
| | Survivor's Annuity | \$46,710.48 |
| | Percentage Earned | 60.000061 |
| | Effective Date | September 19, 2020 |

2. Minor Child(ren) Survivor Stipend Application

- a. Margarita Mina Blas San Nicolas

3. Adult Disabled Survivor Stipend Application

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

1. Defined Benefit Retirement Plan

- | | | |
|------|---------------------|----------------------|
| 4777 | Name | Remedios A. Perez |
| | Surviving Spouse of | Eddie P. Perez |
| | Agency | Guam Power Authority |
| | Effective Date | June 25, 2020 |

4778	Name Agency Effective Date	Barbara D. Quinata Department of Education August 07, 2020
4779	Name Agency Effective Date	Melen P. Ruiz Department of Education August 07, 2020
4780	Name Agency Effective Date	Jacqueline S. Monteverde Department of Education August 08, 2020
4781	Name Agency Effective Date	Julie Q. Murakami Department of Education August 08, 2020
4782	Name Agency Effective Date	Bernadette P. Schumann Public Health & Social Services August 08, 2020
4783	Name Agency Effective Date	Martha T. Tenorio Department of Education August 11, 2020
4784	Name Surviving Spouse of Agency Effective Date	Leonila O. Ichihara Jose M. Ichihara Guam Power Authority August 14, 2020
4785	Name Agency Effective Date	Bob J. Quinata Department of Education August 15, 2020
4786	Name Agency Effective Date	Barbara L. Manibusan Guam Solid Waste Authority August 16, 2020
4787	Name Agency Effective Date	Leah I. Duenas Department of Education August 19, 2020
4788	Name Agency Effective Date	Mae Doris S. White Department of Education August 19, 2020

4789	Name Agency Effective Date	Celestino F. Aguon Department of Agriculture August 21, 2020
4790	Name Agency Effective Date	Alfredo D. Leon Guerrero A B Won Pat International Airport August 22, 2020
4791	Name Surviving Spouse of Agency Effective Date	Cynthia M C Sanchez Anthony Q. Sanchez Department of Correction August 22, 2020
4792	Name Surviving Spouse of Agency Effective Date	Thelma R M Sian Jimmy E. Sian Public Health & Social Services August 28, 2020
4793	Name Surviving Spouse of Agency Effective Date	Josephine B. Atoigue Vicente C. Atoigue Guam Power Authority August 29, 2020
4794	Name Agency Effective Date	Merlita S. Juanillo Department of Education August 29, 2020
4795	Name Agency Effective Date	Catherine C. Masnayon Department of Education August 29, 2020
4796	Name Agency Effective Date	Edwin T. Paulino University of Guam August 29, 2020
4797	Name Agency Effective Date	Maria D. Roberto Department of Education August 29, 2020
4798	Name Agency Effective Date	Maria Carmina L. Celino Department of Revenue & Taxation September 05, 2020
4799	Name Surviving Spouse of Agency Effective Date	Evelyn C. Garrido Herman T. Garrido Guam Police Department September 07, 2020

4800	Name Agency Effective Date	Antonia M. Chamberlain Guam Community College September 12, 2020
4801	Name Agency Effective Date	Vivian D. Mantanona Gov Guam Retirement Fund September 19, 2020
4802	Name Agency Effective Date	Antonette M. Santos Department of Education September 19, 2020
4803	Name Surviving Spouse of Agency Effective Date	Frances S. Taimanao Joaquin R. Meno Port Authority of Guam September 19, 2020
4804	Name Agency Effective Date	Sabina B. Aguilo Guam Memorial Hospital Authority September 26, 2020
4805	Name Agency Effective Date	Carl V. Cruz A B Won Pat International Airport September 26, 2020
4806	Name Agency Effective Date	Margarita Q. David Guam Community College September 26, 2020
4807	Name Agency Effective Date	Eloise R. Sanchez Department of Education September 26, 2020
4808	Name Agency Effective Date	Edmond G. Villanueva Department of Revenue & Taxation September 26, 2020
4809	Name Agency Effective Date	Ancieto Y. Infante Guam Memorial Hospital Authority September 27, 2020
4810	Name Agency Effective Date	Anthony M. Blas Port Authority of Guam September 30, 2020

4811 Name Bernie M. Rosario
Agency Judiciary of Guam
Effective Date September 30, 2020

2. DB1.75 Retirement Plan

B-0108 Name Jose S. Duenas
Agency Department of Youth Affairs
Effective Date July 18, 2020

B-0109 Name Jose W. Melgarejo
Agency Department of Education
Effective Date August 08, 2020

B-0110 Name Corinne T. Sablan-Camacho
Agency Department of Education
Effective Date August 13, 2020

B-0111 Name Cecilia C. Bermudes
Agency Department of Education
Effective Date August 19, 2020

B-0112 Name Sylvia M. Cruz
Agency Guam Fire Department
Effective Date August 29, 2020

B-0113 Name Anthony T. Ooka
Agency Department of Revenue & Taxation
Effective Date August 29, 2020

B-0114 Name Alejandro T. Retumban
Agency Port Authority of Guam
Effective Date September 26, 2020