

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

OCTOBER, 2024



Members & Benefits Committee

October 25, 2024

MEMORANDUM

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

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

SUBJECT: October, 2024 Report

Please find attached the Members' and Benefits Committee's October, 2024 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. Members' and Benefit Services Division
 - 1. Budget 2024 12
 - Actual 11

III. SUMMARY OF TOTAL CASES REVIEWED

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		
	-----	Early Retirement Incentive Program			
	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		3	
		B. ERIP		0	
		C. DB1.75		3	
B.	Section 8123 Applicants - Medical Disability		0	0	
	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)		0	
		Deferred Age Retirement (DB1.75)		0	
E.	Section 8134 Applicants	(a) Surviving Spouse		9	
		(a).3 Minor Children		0	
		(a) 4c Disabled Adult Survivor		0	
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		0	
F.	Defined Benefits New Retirees (Nos. 5800 - 5817)			18	
	DB1.75 New Retirees (Nos. B-0359 – B-0369)			11	
TOTAL CASES REVIEWED				44	

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. 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

1. Name	Cathy Ann C. Gogue (List #5754)
Department	Public Defenders Corp
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$97,982.86
Annual Annuity	\$83,285.52
Percentage Earned	85.000090
Effective Date	May 18, 2024

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

1. Name Jaime A. Ventura (List #5750)
Department Guam Memorial Hospital Authority
Length of Service 30 Years 07 Months 00 Days
Service Factor 30.583
Average Annual Salary \$45,601.27
Annual Annuity \$32,585.52
Percentage Earned 71.457483
Effective Date May 05, 2024

2. Name Barbara SA Aquino (List #5759)
Department Department of Education
Length of Service 35 Years 02 Months 00 Days
Service Factor 35.166
Average Annual Salary \$72,978.64
Annual Annuity \$60,510.24
Percentage Earned 82.915000
Effective Date June 01, 2024

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

1. Name Robert D. Negrito (List #B-0343) *Uniform Personnel*
Department Guam Police Department
Length of Service 18 Years 04 Months 15 Days
Service Factor 18.375
Average Annual Salary \$67,595.96
Annual Annuity \$21,736.32
Percentage Earned 32.156241
Effective Date May 04, 2024

2. Name Joseph C. Quinata (List #B-0344)
Department Mayor’s Council of Guam
Length of Service 05 Years 05 Months 00 Days
Service Factor 5.416
Average Annual Salary \$22,135.99
Annual Annuity \$ 2,098.08
Percentage Earned 9.478139
Effective Date May 04, 2024

3. Name	Robert A. Travis (List #B-0345) Uniform Personnel
Department	Guam Police Department
Length of Service	37 Years 11 Months 00 Days
Service Factor	37.916
Average Annual Salary	\$84,200.49
Annual Annuity	\$66,744.96
Percentage Earned	79.269087
Effective Date	May 11, 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 Dolores C. Nangauta
Date of Death April 17, 2024
Annuity due Decease \$25,267.92
Surviving Spouse Jesus Q. Nangauta (List #5800)
Survivor's Annuity \$15,160.80
Percentage Earned 60.000189
Effective Date April 17, 2024

2. Name Antonio SN Aflljeje
Date of Death July 04, 2024
Annuity due Decease \$35,600.40
Surviving Spouse June Q. Aflljeje (List #5801)
Survivor's Annuity \$21,360.24
Percentage Earned 60.000000
Effective Date July 04, 2024

3. Name Mary Q. Mariano
Date of Death July 17, 2024
Annuity due Decease \$33,139.68
Surviving Spouse Francisco C. Mariano (List #5802)
Survivor's Annuity \$19,883.81
Percentage Earned 60.000006
Effective Date July 17, 2024

4. Name Delia F. Castro
Date of Death August 10, 2024
Annuity due Decease \$23,383.44
Surviving Spouse Edward B. Castro (List #5809)
Survivor's Annuity \$14,030.06
Percentage Earned 59.999982
Effective Date August 10, 2024

5. Name Luis PM Camacho
Date of Death August 14, 2024
Annuity due Decease \$14,177.28
Surviving Spouse Agueda EA Camacho (List #5812)
Survivor's Annuity \$ 8,506.32
Percentage Earned 59.999661
Effective Date August 14, 2024

6. Name	Gil A. Shinohara
Date of Death	August 25, 2024
Annuity due Decease	\$70,371.12
Surviving Spouse	Connie Jo B. Shinohara (List #5813)
Survivor's Annuity	\$42,222.67
Percentage Earned	59.999997
Effective Date	August 25, 2024
7. Name	Francisco S. Taitano
Date of Death	September 03, 2024
Annuity due Decease	\$36,624.00
Surviving Spouse	Diana S. Taitano (List #5815)
Survivor's Annuity	\$21,974.40
Percentage Earned	60.000000
Effective Date	September 03, 2024
8. Name	Joseph R. Acosta
Date of Death	September 04, 2024
Annuity due Decease	\$23,358.24
Surviving Spouse	Irene F. Acosta (List #5816)
Survivor's Annuity	\$14,015.04
Percentage Earned	60.000410
Effective Date	September 04, 2024
9. Name	Julie Rose U. Nededog
Date of Death	September 04, 2024
Annuity due Decease	\$39,564.96
Surviving Spouse	Joaquin A. Nededog (List #5817)
Survivor's Annuity	\$23,738.88
Percentage Earned	59.999757
Effective Date	September 04, 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

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

5800	Name Surviving Spouse of Agency Effective Date	Jesus Q. Nangauta Dolores C. Nangauta Department of Education April 17, 2024
5801	Name Surviving Spouse of Agency Effective Date	June Q. Afleje Antonio SN Afleje Department of Public Works July 04, 2024
5802	Name Surviving Spouse of Agency Effective Date	Francisco C. Mariano Mary Q. Mariano Guam Community College July 17, 2024
5803	Name Agency Effective Date	Maria E. Aguon Department of Education August 02, 2024
5804	Name Agency Effective Date	Harolyn C. Defensor Department of Education August 02, 2024
5805	Name Agency Effective Date	Gerianne D. Eclavea Department of Education August 02, 2024
5806	Name Agency Effective Date	Michael A. Guzman Department of Education August 02, 2024
5807	Name Agency Effective Date	Catherine C. Paulino Department of Education August 02, 2024
5808	Name Agency Effective Date	James M. Schmidt Department of Education August 06, 2024
5809	Name Surviving Spouse of Agency Effective Date	Edward B. Castro Delia F. Castro Department of Education August 10, 2024

5810	Name Agency Effective Date	Bernadette D. Lujan Department of Education August 10, 2024
5811	Name Agency Effective Date	Laura KL Taisipic Department of Education August 10, 2024
5812	Name Surviving Spouse of Agency Effective Date	Agueda EA Camacho Luis PM Camacho Customs & Quarantine August 14, 2024
5813	Name Surviving Spouse of Agency Effective Date	Connie Jo B. Shinohara Gill A. Shinohara Office of the Governor August 25, 2024
5814	Name Agency Effective Date	Gina B. Wusstig Department of Education August 30, 2024
5815	Name Surviving Spouse of Agency Effective Date	Diana S. Taitano Francisco S. Taitano Department of Public Works September 03, 2024
5816	Name Surviving Spouse of Agency Effective Date	Irene F. Acosta Joseph R. Acosta Department of Education September 04, 2024
5817	Name Surviving Spouse of Agency Effective Date	Joaquin A. Nededog Julie Rose U. Nededog Bureau of Statistics and Planning September 04, 2024

2. DB1.75 Retirement Plan

B-0359	Name Agency Effective Date	John GS Varela (Uniform) Guam Police Department May 18, 2024
B-0360	Name Agency Effective Date	Michele S. Talavera Department of Education June 21, 2024

B-0361	Name Surviving Spouse of Agency Effective Date	Michelle AB Santos Jacques T. Santos (DWIS) Guam Fire Department June 28, 2024
B-0362	Name Agency Effective Date	Matilda T. Takao Office of the Attorney General June 29, 2024
B-0363	Name Agency Effective Date	Sam Choffat Guam Behavioral Health & Wellness Center July 13, 2024
B-0364	Name Agency Effective Date	Vernon CT Kamiaz Department of Education August 02, 2024
B-0365	Name Agency Effective Date	Betty L. Lubas Department of Education August 02, 2024
B-0366	Name Agency Effective Date	Alma L. Rabena Department of Education August 02, 2024
B-0367	Name Agency Effective Date	Joey A. Manibusan (Uniform) Guam Fire Department August 24, 2024
B-0368	Name Agency Effective Date	Howard B. Santiago Guam Power Authority August 31, 2024
B-0369	Name Agency Effective Date	Catherine B. Tydingco Department of Education September 07, 2024

