

Government of Guam

Retirement Fund

MEMBERS' and BENEFITS COMMITTEE report

APRIL, 2021



Members & Benefits Committee

April 30, 2021

MEMORANDUM

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

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

SUBJECT: April, 2021 Report

Please find attached the Members' and Benefits Committee's April, 2021 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the April 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		3	

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of April 22, 2021 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 §8119 (Pre 10/01/81) – Optional/Age Retirement Applications for review.

(b) Section 8120. (Post 10/01/81) Optional/Age Retirement

1. Name	Diana A. Charfauros (List #4770)
Department	Department of Education
Length of Service	27 Years 08 Months 00 Days
Service Factor	27.666
Average Annual Salary	\$56,581.59
Annual Annuity	\$36,305.52
Percentage Earned	64.164898
Effective Date	August 07, 2020

2. Name	Melen P. Ruiz (List #4779)
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$72,589.46
Annual Annuity	\$61,701.12
Percentage Earned	85.000108
Effective Date	August 07, 2020

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

1. Name	Jocelyn D. Cruz (List #4749)
Department	Department of Education
Length of Service	27 Years 08 Months 15 Days
Service Factor	27.708
Average Annual Salary	\$74,987.13
Annual Annuity	\$36,507.12
Percentage Earned	48.684514
Effective Date	August 07, 2020

2. Name	Jacqueline S. Monteverde (List #4780)
Department	Department of Education
Length of Service	28 Years 02 Months 00 Days
Service Factor	28.166
Average Annual Salary	\$61,553.63
Annual Annuity	\$30,400.32
Percentage Earned	49.388346
Effective Date	August 08, 2020

(c) Section 8503 (DB1.75) - Optional/Age Retirement

1. Name	Florence MK Cornwell (List #B-0084)
Department	Department of Education
Length of Service	24 Years 07 Months 15 Days
Service Factor	24.625
Average Annual Salary	\$61,649.52
Annual Annuity	\$26,567.04
Percentage Earned	43.093668
Effective Date	February 11, 2020

2. Name	Lucy Q. Bamba (List #B-0088)
Department	Public Health & Social Services
Length of Service	23 Years 03 Months 15 Days
Service Factor	23.291
Average Annual Salary	\$51,152.77
Annual Annuity	\$20,849.52
Percentage Earned	40.759317
Effective Date	February 22, 2020

3. Name	Fernando B. Martin (List #B-0089)
Department	Guam Power Authority
Length of Service	18 Years 00 Months 00 Days
Service Factor	18.000
Average Annual Salary	\$54,584.30
Annual Annuity	\$17,194.08
Percentage Earned	31.500046
Effective Date	February 29, 2020

4. Name	Joseph B. Perez (List #B-0091)
Department	A B Won Pat International Airport Authority
Length of Service	05 Years 10 Months 00 Days
Service Factor	5.833
Average Annual Salary	\$48,465.31
Annual Annuity	\$ 4,947.36
Percentage Earned	10.208043
Effective Date	April 01, 2020

5. Name Elias D. Tirador (List #B-0094)
 Department Guam Power Authority
 Length of Service 25 Years 07 Months 15 Days
 Service Factor 25.625
 Average Annual Salary \$66,379.51
 Annual Annuity \$29,766.96
 Percentage Earned 44.843597
 Effective Date May 15, 2020
6. Name Fenglien Lee (List #B-0095)
 Department University of Guam
 Length of Service 14 Years 10 Months 00 Days
 Service Factor 14.833
 Average Annual Salary \$101,903.78
 Annual Annuity \$ 26,451.84
 Percentage Earned 25.957663
 Effective Date May 23, 2020
7. Name Charles J. Kinnunen (List #B-0099)
 Department Office of the Attorney General
 Length of Service 17 Years 10 Months 00 Days
 Service Factor 17.833
 Average Annual Salary \$113,053.20
 Annual Annuity \$ 35,281.44
 Percentage Earned 31.207820
 Effective Date June 30, 2020
8. Name Julie L. Myers (List #B-0096)
 Department Department of Public Works
 Length of Service 12 Years 11 Months 15 Days
 Service Factor 12.958
 Average Annual Salary \$30,873.26
 Annual Annuity \$ 7,001.04
 Percentage Earned 22.676711
 Effective Date July 01, 2020
9. Name Lynda B. Aguon (List #B-0097)
 Department Department of Parks & Recreation
 Length of Service 36 Years 06 Months 00 Days
 Service Factor 36.500
 Average Annual Salary \$85,341.05
 Annual Annuity \$54,511.68
 Percentage Earned 63.875098
 Effective Date July 04, 2020

10. Name Marie F. Cruz (List #B-0098)
 Department Department of Military Affairs
 Length of Service 16 Years 06 Months 15 Days
 Service Factor 16.541
 Average Annual Salary \$31,892.21
 Annual Annuity \$ 9,231.84
 Percentage Earned 28.947006
 Effective Date July 04, 2020
11. Name Jesse C. Gogo, Jr. (List #B-0102)
 Department Guam Power Authority
 Length of Service 13 Years 08 Months 00 Days
 Service Factor 13.666
 Average Annual Salary \$51,132.08
 Annual Annuity \$12,228.48
 Percentage Earned 23.915475
 Effective Date July 16, 2020
12. Name Carlos M. Balajadia (List #B-0100)
 Department Guam Power Authority
 Length of Service 25 Years 07 Months 00 Days
 Service Factor 25.583
 Average Annual Salary \$57,794.00
 Annual Annuity \$25,874.40
 Percentage Earned 44.770045
 Effective Date July 18, 2020
13. Name Jose S. Duenas (List #B-0108)
 Department Department of Youth Affairs
 Length of Service 24 Years 07 Months 15 Days
 Service Factor 24.625
 Average Annual Salary \$30,060.49
 Annual Annuity \$12,954.24
 Percentage Earned 43.093908
 Effective Date July 18, 2020
14. Name Maria Aurora P. Formanes (List #B-0101)
 Department Public Health & Social Services
 Length of Service 11 Years 04 Months 00 Days
 Service Factor 11.333
 Average Annual Salary \$29,813.39
 Annual Annuity \$ 5,912.88
 Percentage Earned 19.832967
 Effective Date July 18, 2020

2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name Julie Q. Murakami (List #4781)
Department Department of Education
Length of Service 31 Years 10 Months 15 Days
Service Factor 31.875
Average Annual Salary \$36,533.18
Annual Annuity \$27,285.60
Percentage Earned 74.687174
Effective Date August 08, 2020

2. Name Bernadette P. Schumann (List #4782)
Department Public Health & Social Services
Length of Service 33 Years 04 Months 00 Days
Service Factor 33.333
Average Annual Salary \$69,981.78
Annual Annuity \$54,818.40
Percentage Earned 78.332388
Effective Date August 08, 2020

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

1. Name Ivy Rose Baleto (List #4768)
Department Department of Education
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$72,367.77
Annual Annuity \$61,512.72
Percentage Earned 85.000159
Effective Date August 07, 2020

2. Name Ana Mae A. Gatuz (List #4771)
Department Department of Education
Length of Service 32 Years 07 Months 00 Days
Service Factor 32.583
Average Annual Salary \$57,916.99
Annual Annuity \$44,281.92
Percentage Earned 76.457564
Effective Date August 07, 2020

3. Name	Barbara D. Quinata (List #4778)
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$76,924.51
Annual Annuity	\$65,385.84
Percentage Earned	85.000008
Effective Date	August 07, 2020

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

1. Name	Anthony A. Benavente (List #4720)
Department	Department of Agriculture
Length of Service	31 Years 06 Months 15 Days
Service Factor	31.541
Average Annual Salary	\$43,392.75
Annual Annuity	\$32,046.72
Percentage Earned	73.852705
Effective Date	May 19, 2020

2. Name	Joann C. Camacho (List #4757)
Department	Department of Education
Length of Service	30 Years 00 Months 15 Days
Service Factor	30.041
Average Annual Salary	\$45,612.91
Annual Annuity	\$31,975.68
Percentage Earned	70.102258
Effective Date	August 01, 2020

3. Name	Lauretta P. Sotto (List #4764)
Department	Department of Education
Length of Service	30 Years 04 Months 00 Days
Service Factor	30.333
Average Annual Salary	\$38,828.89
Annual Annuity	\$27,503.52
Percentage Earned	70.832619
Effective Date	August 01, 2020

4. Name	Leonardo C. Tudela (List #4767)
Department	Guam Fire Department
Length of Service	34 Years 04 Months 00 Days
Service Factor	34.333
Average Annual Salary	\$165,314.63
Annual Annuity	\$133,627.92
Percentage Earned	80.832482
Effective Date	August 02, 2020

5. Name Lethia M. Calvo (List #4769)
 Department Department of Education
 Length of Service 30 Years 10 Months 00 Days
 Service Factor 30.833
 Average Annual Salary \$69,431.48
 Annual Annuity \$50,047.92
 Percentage Earned 72.082461
 Effective Date August 07, 2020
6. Name Jesusa M. Epres (List #4750)
 Department Department of Education
 Length of Service 30 Years 08 Months 15 Days
 Service Factor 30.708
 Average Annual Salary \$57,167.30
 Annual Annuity \$41,028.96
 Percentage Earned 71.769980
 Effective Date August 07, 2020
7. Name Mark D. Mc Carthy (List #4773)
 Department Department of Education
 Length of Service 31 Years 07 Months 00 Days
 Service Factor 31.583
 Average Annual Salary \$62,748.06
 Annual Annuity \$46,406.88
 Percentage Earned 73.957473
 Effective Date August 07, 2020
8. Name Melinda S. Miguel (List #4774)
 Department Department of Education
 Length of Service 34 Years 09 Months 00 Days
 Service Factor 34.750
 Average Annual Salary \$70,156.73
 Annual Annuity \$57,440.88
 Percentage Earned 81.875081
 Effective Date August 07, 2020
9. Name Kenneth C. Perez (List #4775)
 Department Department of Education
 Length of Service 30 Years 03 Months 00 Days
 Service Factor 30.250
 Average Annual Salary \$74,909.70
 Annual Annuity \$52,904.88
 Percentage Earned 70.624872
 Effective Date August 07, 2020

10. Name: Wilhelmina P. Sharma (List # 4776)
 Department: Department of Education
 Length of Service: 30 Years 08 Months 00 Days
 Service Factor: 30.666
 Average Annual Salary: \$60,408.27
 Annual Annuity: \$43,291.68
 Percentage Earned: 71.665154
 Effective Date: August 07, 2020
11. Name: Martha T. Tenorio (List #4783)
 Department: Department of Education
 Length of Service: 30 Years 00 Months 00 Days
 Service Factor: 30.000
 Average Annual Salary: \$60,243.50
 Annual Annuity: \$42,170.40
 Percentage Earned: 69.999917
 Effective Date: August 11, 2020
12. Name: Crispina N. Escalera (List #4812)
 Department: Public Health & Social Services
 Length of Service: 30 Years 05 Months 15 Days
 Service Factor: 30.458
 Average Annual Salary: \$63,948.54
 Annual Annuity: \$45,496.08
 Percentage Earned: 71.144829
 Effective Date: August 15, 2020
13. Name: Bob J. Quinata (List #4785)
 Department: Department of Education
 Length of Service: 30 Years 00 Months 00 Days
 Service Factor: 30.000
 Average Annual Salary: \$36,746.09
 Annual Annuity: \$25,722.24
 Percentage Earned: 69.999937
 Effective Date: August 15, 2020
14. Name: Leah I. Duenas (List #4787)
 Department: Department of Education
 Length of Service: 30 Years 07 Months 00 Days
 Service Factor: 30.583
 Average Annual Salary: \$61,935.15
 Annual Annuity: \$44,257.20
 Percentage Earned: 71.457322
 Effective Date: August 19, 2020

15. Name Ulrica M P Gill (List #4813)
 Department Department of Education
 Length of Service 34 Years 10 Months 15 Days
 Service Factor 34.875
 Average Annual Salary \$62,789.78
 Annual Annuity \$51,605.28
 Percentage Earned 82.187387
 Effective Date August 19, 2020
16. Name Alfredo D. Leon Guerrero (List #4790)
 Department A.B. Won Pat International Airport Authority
 Length of Service 36 Years 00 Months 00 Days
 Service Factor 36.000
 Average Annual Salary \$86,047.52
 Annual Annuity \$73,140.48
 Percentage Earned 85.000102
 Effective Date August 22, 2020
17. Name Merlita S. Juanillo (List #4794)
 Department Department of Education
 Length of Service 32 Years 03 Months 15 Days
 Service Factor 32.291
 Average Annual Salary \$39,328.84
 Annual Annuity \$29,782.80
 Percentage Earned 75.727633
 Effective Date August 29, 2020
18. Name Catherine C. Masnayan (List #4795)
 Department Department of Education
 Length of Service 34 Years 00 Months 15 Days
 Service Factor 34.041
 Average Annual Salary \$42,654.94
 Annual Annuity \$34,167.60
 Percentage Earned 80.102328
 Effective Date August 29, 2020
19. Name Edwin T. Paulino (List #4796)
 Department University of Guam
 Length of Service 31 Years 11 Months 15 Days
 Service Factor 31.958
 Average Annual Salary \$40,269.68
 Annual Annuity \$30,160.08
 Percentage Earned 74.895255
 Effective Date August 29, 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**

There are no §8125 Disability Retirement Annuity Finalizations to be reviewed.

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

1. Name	Bernadit D. Meno (List #B-0090)
Department	Department of Education
Date of Board Approval	March 19, 2020
Average Annual Salary	\$24,830.43
Annual Annuity	\$12,415.20
Percentage Earned	49.999939
Effective Date	March 19, 2020

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

There are no §8130 Disability Retirement Applications to be reviewed

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

1. Name	Christopher W. Callaway (List #B-0083)
Department	Department of Education
Length of Service	31 Years 06 Months 15 Days
Service Factor	31.541
Average Annual Salary	\$62,390.21
Annual Annuity	\$34,437.36
Percentage Earned	55.196736
Effective Date	February 11, 2020

6. **SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS**

1. **Surviving Spouse Annuity (Defined Benefit Retirement)**

a. Name	Jane T. Yamasaki (DWIS)
Date of Death	February 14, 2019
Annuity due Decease	\$40,469.04
Surviving Spouse	Anthony M. Yamasaki (List #t #4365)
Survivor's Annuity	\$24,281.52
Percentage Earned	60.000237
Effective Date	February 14, 2019

- b. Name Francisco SN Kawamoto (DWIS)
Date of Death July 30, 2020
Annuity due Decease \$31,758.00
Surviving Spouse Carmelita D J Kawamoto (List #4878)
Survivor's Annuity \$19,054.80
Percentage Earned 60.000000
Effective Date July 30, 2020
- c. Name William G. Quichocho
Date of Death January 27, 2021
Annuity due Decease \$32,385.36
Surviving Spouse Eniek L. Headley (List #4955)
Survivor's Annuity \$19,431.12
Percentage Earned 59.999703
Effective Date January 27, 2021
- d. Name Vincent C. Santos
Date of Death March 08, 2021
Annuity due Decease \$70,018.56
Surviving Spouse Mila E. Santos (List #4962)
Survivor's Annuity \$42,011.04
Percentage Earned 59.999862
Effective Date March 08, 2021
- e. Name John R. Taimanglo
Date of Death March 09, 2021
Annuity due Decease \$29,020.08
Surviving Spouse Bertha C. Taimanglo (List #4963)
Survivor's Annuity \$17,412.00
Percentage Earned 59.999834
Effective Date March 09, 2021
- f. Name Rosanne S. Ada
Date of Death March 18, 2021
Annuity due Decease \$15,174.48
Surviving Spouse Joseph F. Ada (List #4969)
Survivor's Annuity \$ 9,104.64
Percentage Earned 59.999683
Effective Date March 18, 2021
- g. Name John D. Gilliam
Date of Death March 21, 2021
Annuity due Decease \$50,447.52
Surviving Spouse Glenda E. Gilliam (List #4970)
Survivor's Annuity \$30,268.56
Percentage Earned 60.000095
Effective Date March 21, 2021

h. Name	Pedro C. Flores
Date of Death	March 27, 2021
Annuity due Decease	\$27,021.12
Surviving Spouse	Diana Patricia P Kauaihilo-Flores (List #4971)
Survivor's Annuity	\$16,212.72
Percentage Earned	60.000177
Effective Date	March 27, 2021

SECTION 8506 SURVIVOR ANNUITY BENEFIT APPLICATIONS

a. Name	Carmen K. Santos
Date of Death	May 13, 2020
Annuity due Decease	\$26,666.16
Surviving Spouse	Michael G. Santos (List #B-0093)
Survivor's Annuity	\$15,999.60
Percentage Earned	59.999639
Effective Date	May 13, 2020

2. Minor Child(ren) Survivor Stipend Application
3. Adult Disabled Survivor Stipend Application

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

1. Defined Benefit Retirement Plan

4955 Name	Eniek L. Headley
Surviving Spouse of	William G. Quichocho
Agency	A B Won Pat International Airport Authority
Effective Date	January 27, 2021
4956 Name	Linda B. Rodriguez
Agency	Department of Public Health & Social Services
Effective Date	January 30, 2021
4957 Name	Maryann D. Mendiola
Agency	OTECH (Dept of Administration)
Effective Date	February 27, 2021
4958 Name	Matthew R. Quinata
Agency	Guam Fire Department
Effective Date	February 27, 2021
4959 Name	Bernice Q. Torres
Agency	Guam Economic Development Authority
Effective Date	February 28, 2021

4960	Name Agency Effective Date	Peter J. Cruz Department of Public Works March 05, 2021
4961	Name Agency Effective Date	Joseph C. Manibusan Department of Administration March 06, 2021
4962	Name Surviving Spouse of Agency Effective Date	Mila E. Santos Vincent C. Santos Guam Fire Department March 08, 2021
4963	Name Surviving Spouse of Agency Effective Date	Bertha C. Taimanglo John R. Taimanglo Department of Parks & Recreation March 09, 2021
4964	Name Agency Effective Date	Barbara B. Ada Department of Education March 13, 2021
4965	Name Agency Effective Date	Emily A. Blake Guam Power Authority March 13, 2021
4966	Name Agency Effective Date	Francine T. Rocio Port Authority of Guam March 13, 2021
4967	Name Surviving Spouse of Agency Effective Date	Lynette O. Muna Edward A P Muna, II A B Won Pat International Airport Authority March 14, 2021
4968	Name Agency Effective Date	Eduardo O. Emmanuel Department of Education March 16, 2021
4969	Name Surviving Spouse of Agency Effective Date	Joseph F. Ada Rosanne S. Ada Department of Vocational Rehabilitation March 18, 2021

4970	Name Surviving Spouse of Agency Effective Date	Glenda E. Gilliam John D. Gilliam Guam Water Works Authority March 21, 2021
4971	Name Surviving Spouse of Agency Effective Date	Diana Patricia P. Kauaihilo-Flores Pedro C. Flores Department of Public Works March 27, 2021
4972	Name Agency Effective Date	Ann S A Leon Guerrero University of Guam March 27, 2021
4973	Name Agency Effective Date	Anita A. Sukola Judiciary of Guam March 27, 2021
2.	DB1.75 Retirement Plan	
B-0140	Name Agency Effective Date	Nenita N. Diaz GovGuam Retirement Fund February 16, 2021
B-0141	Name Agency Effective Date	Miland P. Bautista Guam Power Authority February 27, 2021
B-0142	Name Agency Effective Date	Julie C. Cruz Guam Behavioral Health & Wellness Center February 27, 2021
B-0143	Name Agency Effective Date	Peter L. Sourgose Guam Water Works Authority February 28, 2021

