

Government of Guam

Retirement Fund

MEMBERS' and BENEFITS COMMITTEE report

DECEMBER, 2022

Members and Benefits Committee Meeting Summary
Period: January, 2022 to December, 2022

MEMBERS & BENEFITS DIVISION STAFF		Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
No. of Active Members		11	11	11	11	11	11	10	10	12	12	10	10
Defined Benefits		1,145	1,123	1,112	1,098	1,090	1,088	1,046	1,051	1,035	1,025	998	
Defined Contributions		6,775	6,912	7,039	7,155	7,164	7,164	6,762	7,035	7,225	7,225	7,228	
DB1.75		2,708	2,715	2,709	2,704	2,694	2,670	2,635	2,662	2,658	2,655	2,641	
No. of Retirees													
Defined Benefits		7,123	7,142	7,158	7,176	7,180	7,151	7,150	7,133	7,161	7,138	7,160	
Defined Contributions		1,414	1,422	1,428	1,436	1,444	1,453	1,463	1,479	1,489	1,493	1,497	
DB1.75		197	203	214	218	221	221	220	225	234	234	253	
No. of Cases Pending		64	64	88	60	87	71	84	68	0	93	62	69
a Age Retirement (DB / DB1.75)		9	7	3	4	2	13	21	11		3	0	4
b Age Retirement (ERIP)		0	0	0	0	0	0	0	0	0	0	0	0
c Optional Retirement(DB/DB1.75)		0	0	3	0	0	2	5	4		2	1	2
d Service Retirement (DB/DB1.75)		5	4	31	35	21	21	16	14		18	12	17
e Service Retirement (ERIP)		0	0	0	0	0	0	0	0	0	0	0	0
f Medical Disability Applicants		1	1	0	1	0	0	0	2		0	0	0
g Medical Disability Finalization		1	1	0	0	0	0	1	0		0	0	0
h Deferred Age Retirement		1	1	1	2	2	0	0	3		3	1	3
i Survivor Annuity Benefits		16	13	10	5	16	10	13	9		17	14	9
j Minor Children Survivor Benefit		0	1	0	2	1	0	0	0		1	0	0
k Disabled Adult Survivor Benefit		0	1	1	0	0	1	0	0		0	0	0
l New Retirees (DB/DB1.75)		31	35	39	11	45	24	28	25		49	34	34
No. of Cases Acted On		64	64	88	60	87	71	84	68	0	93	62	69
a Age Retirement (DB/DB1.75)		9	7	3	4	2	13	21	11		3	0	4
b Age Retirement (ERIP)		0	0	0	0	0	0	0	0	0	0	0	0
c Optional Retirement(DB/DB1.75)		0	0	3	0	0	2	5	4		2	1	2
d Service Retirement (DB/DB1.75)		5	4	31	35	21	21	16	14		18	12	17
e Service Retirement (ERIP)		0	0	0	0	0	0	0	0	0	0	0	0
f Medical Disability Applicants		1	1	0	1	0	0	0	2		0	0	0
g Medical Disability Finalization		1	1	0	0	0	0	1	0		0	0	0
h Deferred Age Retirement		1	1	1	2	2	0	0	3		3	1	3
i Survivor Annuity Benefits		16	13	10	5	16	10	13	9		17	14	9
j Minor Children Survivor Benefit		0	1	0	2	1	0	0	0		1	0	0
k Disabled Adult Survivor Benefit		0	1	1	0	0	1	0	0		0	0	0
l New Retirees		31	35	39	11	45	24	28	25		49	34	34
No. of Committee Meetings Held		1	1	1	1	1	1	1	1		1	1	1
No. of Resolutions Submitted		0	0	0	0	0	0	0	0		0	0	0
Communications Received		0	0	0	0	0	0	0	0		0	0	0
Communications Acted On		0	0	0	0	0	0	0	0		0	0	0



Members & Benefits Committee

December 16, 2022

MEMORANDUM

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

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

SUBJECT: December, 2022 Report

Please find attached the Members' and Benefits Committee's December, 2022 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the December 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 2023
Actual 12

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	1	
		B. Regular	0	
		C. ERIP	0	
		D. DB1.75	5	6
2.	Service Retirement	A. Regular		17
		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)		0
	Section 8505 Applicants	Medical Disability Retirement (Finalization)		0
D.	Section 8130 Applicants	Deferred Age Retirement (DB)		1
		Deferred Age Retirement (DB1.75)		2
E.	Section 8134 Applicants	(a) Surviving Spouse		6
		(a).3 Minor Children		0
		(a) 4c Disabled Adult Survivor		0
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		3
F.	Defined Benefits New Retirees (Nos. 5430 - 5456)			27
	DB1.75 New Retirees (Nos. B-0252 – B-0258)			7
		TOTAL CASES REVIEWED		69

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of December 07, 2022 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 Section 8119(Pre 10/01/81) Optional/Age Retirement applicants for review.

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

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

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

1. Name	Barbara M. Leon Guerrero (List #5251)
Department	Department of Education
Length of Service	28 Years 02 Months 15 Days
Service Factor	28.208
Average Annual Salary	\$35,775.64
Annual Annuity	\$22,795.68
Percentage Earned	63.718440
Effective Date	January 01, 2022

(d) Section 8503 (DB1.75) – Optional/Age Retirement Application.

1. Name	Peter J. Padrones (List #B-0218)
Department	Guam Water Works Authority
Length of Service	27 Years 04 Months 15 Days
Service Factor	27.375
Average Annual Salary	\$64,588.23
Annual Annuity	\$28,775.76
Percentage Earned	44.552637
Effective Date	February 05, 2022

(d) Section 8503 (DB1.75) – Optional/Age Retirement Application.

1. Name	Roger P. Mercado (List #B-0215)
Department	Guam Water Works Authority
Length of Service	14 Years 08 Months 15 Days
Service Factor	14.708
Average Annual Salary	\$73,270.80
Annual Annuity	\$18,859.20
Percentage Earned	25.739039
Effective Date	February 01, 2022

M&B Committee Findings

December 16, 2022

2. Name Peter Rivera Cruz (List #B-0221)
 Department Port Authority of Guam
 Length of Service 28 Years 08 Months 00 Days
 Service Factor 28.666
 Average Annual Salary \$67,514.32
 Annual Annuity \$33,868.80
 Percentage Earned 50.165357
 Effective Date March 26, 2022

3. Name Frankie C. Aguon (List #B-0222)
 Department Port Authority of Guam
 Length of Service 26 Years 11 Months 15 Days
 Service Factor 26.958
 Average Annual Salary \$96,102.42
 Annual Annuity \$45,337.68
 Percentage Earned 47.176418
 Effective Date April 02, 2022

4. Name Belinda A. Amparo (List #B-0238)
 Department Department of Education
 Length of Service 27 Years 08 Months 15 Days
 Service Factor 27.708
 Average Annual Salary \$62,894.25
 Annual Annuity \$30,496.80
 Percentage Earned 48.489011
 Effective Date August 05, 2022

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 William R. Quichocho, Jr. (List #5238)
 Department Guam Power Authority
 Length of Service 36 Years 00 Months 00 Days
 Service Factor 36.000
 Average Annual Salary \$88,130.29
 Annual Annuity \$74,910.72
 Percentage Earned 84.999969
 Effective Date January 29, 2022

2. **Name** Cecil D. Sulla (List #5265)
Department Guam Police Department
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$86,472.57
Annual Annuity \$73,501.68
Percentage Earned 84.999994
Effective Date February 12, 2022

3. **Name** Tommy C. Taitague (List #5301)
Department Public Health & Social Services
Length of Service 34 Years 01 Month 00 Days
Service Factor 34.083
Average Annual Salary \$81,178.97
Annual Annuity \$65,111.52
Percentage Earned 80.207373
Effective Date March 12, 2022

4. **Name** Carmencita B. Gumataotao (List #5302)
Department Department of Revenue & Taxation
Length of Service 31 Years 08 Months 00 Days
Service Factor 31.666
Average Annual Salary \$59,464.88
Annual Annuity \$44,102.16
Percentage Earned 74.165053
Effective Date April 02, 2022

5. **Name** Fabian J. Tamayo (List #5306)
Department Department of Public Works
Length of Service 35 Years 01 Month 00 Days
Service Factor 35.083
Average Annual Salary \$37,941.34
Annual Annuity \$31,380.24
Percentage Earned 82.707252
Effective Date April 09, 2022

6. **Name** Miriam A. Carino (List #5309)
Department Guam Behavioral Health & Wellness Center
Length of Service 35 Years 08 Months 00 Days
Service Factor 35.666
Average Annual Salary \$83,831.55
Annual Annuity \$70,556.88
Percentage Earned 84.165066
Effective Date April 23, 2022

7. Name Gloria P. Bensen (List #5312)
 Department Guam Water Works Authority
 Length of Service 35 Years 01 Month 15 Days
 Service Factor 35.125
 Average Annual Salary \$99,478.03
 Annual Annuity \$82,380.24
 Percentage Earned 82.812496
 Effective Date April 30, 2022
8. Name Daniel S. Tydingco (List #5313)
 Department Department of Education
 Length of Service 31 Years 06 Months 00 Days
 Service Factor 31.500
 Average Annual Salary \$32,814.67
 Annual Annuity \$24,200.88
 Percentage Earned 73.750185
 Effective Date May 05, 2022
9. Name Francis B. Guerrero (List #5314)
 Department Guam Power Authority
 Length of Service 31 Years 04 Months 15 Days
 Service Factor 31.375
 Average Annual Salary \$103,029.65
 Annual Annuity \$ 75,662.40
 Percentage Earned 73.437500
 Effective Date May 07, 2022
- 10 Name Greg Wiecko (List #5316)
 Department University of Guam
 Length of Service 30 Years 01 Month 00 Days
 Service Factor 30.083
 Average Annual Salary \$135,631.83
 Annual Annuity \$ 95,223.60
 Percentage Earned 70.207413
 Effective Date May 11, 2022
- 11 Name Todd A. Gillian (List #5323)
 Department Department of Public Works
 Length of Service 32 Years 09 Months 15 Days
 Service Factor 32.791
 Average Annual Salary \$99,846.14
 Annual Annuity \$76,859.04
 Percentage Earned 76.977477
 Effective Date May 13, 2022

- 12 Name Melanie A. Duenas (List #5317)
 Department University of Guam
 Length of Service 31 Years 03 Months 15 Days
 Service Factor 31.291
 Average Annual Salary \$41,216.11
 Annual Annuity \$30,181.44
 Percentage Earned 73.227289
 Effective Date May 21, 2022
- 13 Name Catherine E. Stoicovy (List #5318)
 Department University of Guam
 Length of Service 31 Years 11 Months 00 Days
 Service Factor 31.916
 Average Annual Salary \$127,252.76
 Annual Annuity \$ 95,172.24
 Percentage Earned 74.789922
 Effective Date May 21, 2022
- 14 Name Joel D. Atenorcruz (List #5329)
 Department Department of Land Management
 Length of Service 34 Years 05 Months 15 Days
 Service Factor 34.458
 Average Annual Salary \$46,501.44
 Annual Annuity \$ 37,733.52
 Percentage Earned 81.144841
 Effective Date May 26, 2022
- 15 Name Remedios B. Cristobal (List #5336)
 Department University of Guam
 Length of Service 35 Years 04 Months 00 Days
 Service Factor 35.333
 Average Annual Salary \$102,427.81
 Annual Annuity \$ 85,355.76
 Percentage Earned 83.332602
 Effective Date June 04, 2022
- 16 Name Cecilia T. Fejeran-Unpingco (List #5337)
 Department Guam Power Authority
 Length of Service 34 Years 05 Months 15 Days
 Service Factor 34.458
 Average Annual Salary \$57,039.41
 Annual Annuity \$46,284.72
 Percentage Earned 81.145159
 Effective Date June 04, 2022

17 Name	Tomas M. Campos (List #5354)
Department	Guam Power Authority
Length of Service	35 Years 02 Months 00 Days
Service Factor	35.166
Average Annual Salary	\$53,893.42
Annual Annuity	\$44,685.84
Percentage Earned	82.915205
Effective Date	June 26, 2022

3. Section 8123 Disability Retirement Application

There are no Disability Applications for review

Section 8505 ((DB1.75) Disability Retirement Application

There are no Disability Applications (DB1.75) for review

4. Section 8125 Disability Retirement Annuity Finalization

There are no Section 8125 Disability Retirement Annuity Finalizations for review

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

There are no Section 8125 Disability Retirement Annuity Finalizations for review

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

1. Name	Diane D. Ohmann (List #5366)
Department	Guam Telephone Authority
Length of Service	06 Years 05 Months 15 Days
Service Factor	6.458
Average Annual Salary	\$28,057.02
Annual Annuity	\$ 3,623.76
Percentage Earned	12.915698
Effective Date	April 26, 2022

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

1. Name	Margot B. Camacho (List #B-0225)
Department	Guam Memorial Hospital Authority
Length of Service	34 Years 07 Months 00 Days
Service Factor	34.583
Average Annual Salary	\$35,213.25
Annual Annuity	\$21,311.04
Percentage Earned	60.519946
Effective Date	April 19, 2022

2. Name	Nancy W. Diaz (List #B-0226)
Department	Department of Education
Length of Service	19 Years 00 Months 00 Days
Service Factor	19.000
Average Annual Salary	\$83,378.91
Annual Annuity	\$27,723.60
Percentage Earned	33.250134
Effective Date	April 30, 2022

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name	Albert D. Iglesias (DWIS)
Date of Death	August 25, 2022
Annuity due Deceased	\$23,326.56
Surviving Spouse	Marybelle C. Iglesias (List #5430)
Survivor's Annuity	\$13,995.84
Percentage Earned	59.999588
Effective Date	August 25, 2022
b. Name	Bennet A. Torres
Date of Death	September 10, 2022
Annuity due Deceased	\$37,926.24
Surviving Spouse	Juliana P. Torres (List #5431)
Survivor's Annuity	\$22,755.84
Percentage Earned	60.000253
Effective Date	September 10, 2022
c. Name	Jose T. San Nicolas
Date of Death	September 21, 2022
Annuity due Deceased	\$21,433.68
Surviving Spouse	Lourdes F. San Nicolas (List #5433)
Survivor's Annuity	\$12,860.16
Percentage Earned	59.999776
Effective Date	September 21, 2022
d. Name	Thomas C. Fejeran
Date of Death	September 24, 2022
Annuity due Deceased	\$34,265.04
Surviving Spouse	Diana R. Cruz (List #5434)
Survivor's Annuity	\$20,559.12
Percentage Earned	60.000280
Effective Date	September 24, 2022

- | | | |
|----|----------------------|---------------------------------|
| e. | Name | Felipe R. Cortez, Jr. |
| | Date of Death | September 26, 2022 |
| | Annuity due Deceased | \$47,366.64 |
| | Surviving Spouse | Amparo G. Cortez (List #5436) |
| | Survivor's Annuity | \$28,420.08 |
| | Percentage Earned | 60.000202 |
| | Effective Date | September 26, 2022 |
| f. | Name | Doris R. Estrada |
| | Date of Death | October 03, 2022 |
| | Annuity due Deceased | \$22,779.60 |
| | Surviving Spouse | Rogelio P. Estrada (List #5455) |
| | Survivor's Annuity | \$13,667.76 |
| | Percentage Earned | 60.000000 |
| | Effective Date | October 03, 2022 |

SECTION 8506 SURVIVOR ANNUITY BENEFIT APPLICATIONS

a. Surviving Spouse Annuity

- | | | |
|----|----------------------|---------------------------------------|
| 1. | Name | John Thomas A. Manibusan (DWIS) |
| | Date of Death | November 25, 2021 |
| | Annuity due Deceased | \$23,358.31 |
| | Surviving Spouse | Donna MB Manibusan (List #B-0200) |
| | Survivor's Annuity | \$14,015.04 |
| | Percentage Earned | 60.000231 |
| | Effective Date | November 25, 2021 |
| 2. | Name | Timoteo L. Ocampo, Jr. (DWIS) |
| | Date of Death | January 18, 2022 |
| | Annuity due Deceased | \$18,781.92 |
| | Surviving Spouse | Evelia M. Ocampo (List #B-0216) |
| | Survivor's Annuity | \$11,269.20 |
| | Percentage Earned | 60.000255 |
| | Effective Date | January 18, 2022 |
| 3. | Name | Eric T. Garrido (DWIS) |
| | Date of Death | May 23, 2022 |
| | Annuity due Deceased | \$12,401.76 |
| | Surviving Spouse | Tara Elise C. Franquez (List #B-0228) |
| | Survivor's Annuity | \$ 7,440.96 |
| | Percentage Earned | 59.999225 |
| | Effective Date | May 23, 2022 |

2. Minor Child(ren) Survivor Stipend Application

1. None

3. Adult Disabled Survivor Stipend Application

1. None

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

1. Defined Benefit Retirement Plan

5430	Name Surviving Spouse of Agency Effective Date	Marybell C. Iglesias Albert D. Iglesias (DWIS) Department of Education August 25, 2022
5431	Name Surviving Spouse of Agency Effective Date	Juliana P. Torres Bennet A. Torres Department of Education September 10, 2022
5432	Name Agency Effective Date	Rebecca T Balatbat Guam Memorial Hospital Authority September 11, 2022
5433	Name Surviving Spouse of Agency Effective Date	Lourdes F. San Nicolas Jose T. San Nicolas Department of Public Works September 21, 2022
5434	Name Surviving Spouse of Agency Effective Date	Diana R. Cruz Thomas C. Fejeran Department of Education September 24, 2022
5435	Name Agency Effective Date	Ronald L. Nochfranca Department of Education September 24, 2022
5436	Name Surviving Spouse of Agency Effective Date	Amparo G. Cortez Felipe R. Cortez, Jr. Guam Memorial Hospital Authority September 26, 2022
5437	Name Agency Effective Date	Deborah S. Blas Department of Education September 28, 2022

5438	Name	David F. Aguon
	Agency	Department of Public Works
	Effective Date	September 30, 2022
5439	Name	Dennis A. Calvo
	Agency	A B Won Pat International Airport Authority
	Effective Date	September 30, 2022
5440	Name	Jeraldine C. Duenas
	Agency	Department of Education
	Effective Date	September 30, 2022
5441	Name	Deborah D. Leon Guerrero
	Agency	University of Guam
	Effective Date	September 30, 2022
5442	Name	Sophia T. Lujan
	Agency	Department of Education
	Effective Date	September 30, 2022
5443	Name	Lucas M. Ogo
	Agency	Guam Power Authority
	Effective Date	September 30, 2022
5444	Name	Nelson N. Pinauin
	Agency	Guam Power Authority
	Effective Date	September 30, 2022
5445	Name	William R. Taimanglo
	Agency	Department of Public Works
	Effective Date	September 30, 2022
5446	Name	Julita A. Cruz
	Agency	Department of Administration
	Effective Date	October 01, 2022
5447	Name	Tina Marie C. Cruz
	Agency	Guam Housing & Urban Renewal Authority
	Effective Date	October 01, 2022
5448	Name	Paul J. Pablo
	Agency	Department of Revenue & Tax
	Effective Date	October 01, 2022
5449	Name	Thomas JG Palomo
	Agency	Guam Power Authority
	Effective Date	October 01, 2022

5450	Name	James C. Rodriguez
	Agency	Department of Education
	Effective Date	October 01, 2022
5451	Name	Jesse P. Rodriguez
	Agency	Guam Police Department
	Effective Date	October 01, 2022
5452	Name	Anthony R. Santos
	Agency	Guam Power Authority
	Effective Date	October 01, 2022
5453	Name	Ernest V. Santos
	Agency	Department of Land Management
	Effective Date	October 01, 2022
5454	Name	Mancini LU Santos
	Agency	Guam Fire Department
	Effective Date	October 01, 2022
5455	Name	Rogelio P. Estrada
	Surviving Spouse of	Doris R. Estrada
	Agency	Department of Parks & Recreation
	Effective Date	October 03, 2022
5456	Name	Jessie S. Cruz
	Agency	Department of Education
	Effective Date	October 08, 2022

2. DB1.75 Retirement Plan

B-0252	Name	Christopher R. Leon Guerrero
	Surviving Spouse of	Lucele D. Leon Guerrero (DWIS)
	Agency	Guam Housing & Urban Renewal Authority
	Effective Date	June 27, 2022
B-0253	Name	Norman M. Santos
	Agency	University of Guam
	Effective Date	September 01, 2022
B-0254	Name	John P, Cepeda
	Surviving Spouse of	Doreen M C Cepeda (DWIS)
	Agency	Department of Education
	Effective Date	September 09, 2022

B-0255 Name
Surviving Spouse of
Agency
Effective Date

Loretta L. Perez
Carl P. Perez (DWIS)
Judiciary of Guam
September 20, 2022

B-0256 Name
Agency
Effective Date

Rosemay S. Bustamante
Guam Memorial Hospital Authority
September 24, 2022

B-0257 Name
Agency
Effective Date

David G. Pangelinan
Guam Power Authority
September 24, 2022

B-0258 Name
Agency
Effective Date

Bernadette Lou O Sablan
Guam Power Authority
October 08, 2022

