

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' & BENEFITS
COMMITTEE REPORT*

FEBRUARY, 2026



Members & Benefits Committee

February 27, 2026

MEMORANDUM

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

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

SUBJECT: February 2026 Report

Please find attached the Members' and Benefits Committee's February 27, 2026 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the February 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 2025

IV. REVIEW AND FINDINGS

Based on our review 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 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	Serina M. Balajadia (List #5987)
Agency	Department of Education
Length of Service	35 Years 11 Months 15 Days
Service Factor	35.958
Average Annual Salary	\$45,220.90
Annual Annuity	\$38,390.40
Percentage Earned	84.895258
Effective Date	May 31, 2025

2. Name Wayne L. Fernandez (List #5998)
 Agency Guam Power Authority
 Length of Service 35 Years 03 Months 15 Days
 Service Factor 35.291
 Average Annual Salary \$99,794.43
 Annual Annuity \$83,056.32
 Percentage Earned 83.227410
 Effective Date July 12, 2025
3. Name Frances L M Superales (List #6013)
 Agency Department of Education
 Length of Service 34 Years 05 Months 15 Days
 Service Factor 34.458
 Average Annual Salary \$39,293.40
 Annual Annuity \$31,884.72
 Percentage Earned 81.145230
 Effective Date July 19, 2025
4. Name Therese Ann Babauta (List #6002)
 Agency Department of Education
 Length of Service 30 Years 09 Months 00 Days
 Service Factor 30.750
 Average Annual Salary \$83,364.33
 Annual Annuity \$59,918.16
 Percentage Earned 71.875057
 Effective Date August 01, 2025
5. Name Christine C. Hernandez (List #6039)
 Agency Department of Education
 Length of Service 31 Years 03 Months 00 Days
 Service Factor 31.250
 Average Annual Salary \$88,687.65
 Annual Annuity \$64,852.80
 Percentage Earned 73.124950
 Effective Date August 02, 2025
6. Name MaryRose M. Wilson (List #6042)
 Agency Department of Public Works
 Length of Service 36 Years 00 Months 00 Days
 Service Factor 36.000
 Average Annual Salary \$86,122.59
 Annual Annuity \$73,204.32
 Percentage Earned 85.000137
 Effective Date August 17, 2025

7. Name	Rebecca G. Perez (List #6048)
Agency	Department of Education
Length of Service	32 Years 07 Months 15 Days
Service Factor	32.625
Average Annual Salary	\$125,809.14
Annual Annuity	\$ 96,322.56
Percentage Earned	76.562450
Effective Date	August 30, 2025

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

1. Name	Ramon S. Cruz (List #B-0465)
Agency	Guam Power Authority
Length of Service	31 Years 07 Months 00 Days
Service Factor	31.583
Average Annual Salary	\$69,305.73
Annual Annuity	\$42,867.84
Percentage Earned	61.853240
Effective Date	July 26, 2025

2. Name	Mark A. Terlaje (List #B-0466) Uniform Personnel
Agency	Guam Fire Department
Length of Service	37 Years 03 Months 15 Days
Service Factor	37.291
Average Annual Salary	\$110,639.43
Annual Annuity	\$ 85,801.20
Percentage Earned	77.550291
Effective Date	July 27, 2025

3. Name	Trinidad L. Bucao (List #B-0481)
Agency	Department of Education
Length of Service	23 Years 03 Months 00 Days
Service Factor	23.250
Average Annual Salary	\$52,244.83
Annual Annuity	\$21,257.04
Percentage Earned	40.687356
Effective Date	August 09, 2025

4. Name	Lucy Ann T. Laguana (List #B-0485)
Agency	Department of Land Management
Length of Service	16 Years 08 Months 00 Days
Service Factor	16.666
Average Annual Salary	\$38,986.16
Annual Annuity	\$11,370.48
Percentage Earned	29.165426
Effective Date	August 30, 2025

5. Name	Jesse J. Lizama (List #B-0477)
Agency	Department of Revenue & Tax
Length of Service	27 Years 08 Months 00 Days
Service Factor	27.666
Average Annual Salary	\$67,303.53
Annual Annuity	\$34,379.76
Percentage Earned	51.081659
Effective Date	September 06, 2025

(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

1. Name	Monaliza M. De Chavez
Agency	Judiciary of Guam
Date of Board Approval	August 29, 2025
Average Annual Salary	\$43,580.90
Annual Annuity	\$21,790.56
Percentage Earned	50.000252
Effective Date	August 30, 2025

5. Deferred Age Retirement Application

(a) Section 8130 (DB) Deferred Age Retirement Application

There are no Section 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 Raymond V. Blas
Date of Death September 20, 2025
Annuity due Decease \$64,205.04
Surviving Spouse Carmelita C. Blas (List # 6105) (992-00-1205)
Survivor's Annuity \$38,523.12
Percentage Earned 60.000149
Effective Date September 20, 2025

2. Name Joaquin T. Alicto
Date of Death November 15, 2025
Annuity due Decease \$37,490.88
Surviving Spouse Julita G. Alicto (List #6106) (992-00-1203)
Survivor's Annuity \$22,494.48
Percentage Earned 59.999871
Effective Date November 15, 2025

3. Name Maria G. Fitzpatrick
Date of Death November 16, 2025
Annuity due Decease \$80,455.20
Surviving Spouse Kelly J. Fitzpatrick (List #6107)
Survivor's Annuity \$48,273.12
Percentage Earned 60.000000
Effective Date November 16, 2025

4. Name Antonio T. Cruz
Date of Death November 22, 2025
Annuity due Decease \$37,498.32
Surviving Spouse Maria Juana Q. Cruz (List #6108)
Survivor's Annuity \$22,499.04
Percentage Earned 60.000128
Effective Date November 22, 2025

5. Name Lorenzo R. Manglona
Date of Death December 05, 2025
Annuity due Decease \$38,766.24
Surviving Spouse Cathy T. Manglona (List #6109)
Survivor's Annuity \$23,259.84
Percentage Earned 60.000247
Effective Date December 05, 2025

6. Name	Jose C. Cruz
Date of Death	December 24, 2025
Annuity due Decease	\$11,450.88
Surviving Spouse	Barbara P. Cruz (List #6112)
Survivor's Annuity	\$ 6,870.48
Percentage Earned	59.999580
Effective Date	December 24, 2025
7. Name	Carmen T A Kasperbauer
Date of Death	December 24, 2025
Annuity due Decease	\$51,008.88
Surviving Spouse	Lawrence F. Kasperbauer (List #6113) (992-00-1204)
Survivor's Annuity	\$30,605.28
Percentage Earned	60.000000
Effective Date	December 24, 2025
8. Name	Eugene K. Gay
Date of Death	December 27, 2025
Annuity due Decease	\$35,646.48
Surviving Spouse	Polly Jean B. Gay (List #6117)
Survivor's Annuity	\$21,387.84
Percentage Earned	59.999865
Effective Date	December 27, 2025
9. Name	Paquito S. Dizon
Date of Death	December 28, 2025
Annuity due Decease	\$21,037.68
Surviving Spouse	Vicky Flor G. Dizon (List #6120)
Survivor's Annuity	\$12,622.56
Percentage Earned	59.999771
Effective Date	December 28, 2025

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

1. Name	Luzviminda C. Erni
Date of Death	December 05, 2025
Annuity due Decease	\$7,009.44
Surviving Spouse	Ricardo R. Erni (List #B-0519)
Survivor's Annuity	\$4,205.76
Percentage Earned	60.001369
Effective Date	December 05, 2025

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

(c) Minor Child(ren) Survivor Annuity Benefit Application

B. Supplemental Listing of New Retirees and Finalized Retirement Annuities:

1. Defined Benefit Retirement Plan

6105	Name	Carmelita C. Blas
	Surviving Spouse of	Raymond V. Blas
	Agency	Department of Revenue & Tax
	Effective Date	September 20, 2025
6106	Name	Julita G. Alicto
	Surviving Spouse of	Joaquin T. Alicto
	Agency	Public Health & Social Services
	Effective Date	November 15, 2025
6107	Name	Kelly J. Fitzpatrick
	Surviving Spouse of	Maria G. Fitzpatrick
	Agency	Public Defenders Corporation
	Effective Date	November 16, 2025
6108	Name	Maria Juana Q. Cruz
	Surviving Spouse of	Antonio T. Cruz
	Agency	Department of Education
	Effective Date	November 22, 2025
6109	Name	Cathy T. Manglona
	Surviving Spouse of	Lorenzo R. Manglona
	Agency	Department of Public Works
	Effective Date	December 05, 2025
6110	Name	Carol V. Jenkins
	Agency	Port Authority of Guam
	Effective Date	December 20, 2025
6111	Name	Arthur R. Mariano
	Agency	Bureau of Budget Management Research
	Effective Date	December 20, 2025
6112	Name	Barbara P. Cruz
	Surviving Spouse of	Jose C. Cruz
	Agency	Department of Education
	Effective Date	December 24, 2025
6113	Name	Lawrence F. Kasperbauer
	Surviving Spouse of	Carmen T A Kasperbauer
	Agency	Department of Education
	Effective Date	December 24, 2025

6114	Name Agency Effective Date	Joleen T. Cruz Department of Education December 27, 2025
6115	Name Agency Effective Date	Rose M. Eclavea-Balajadia Department of Revenue & Tax December 27, 2025
6116	Name Agency Effective Date	Doreen S. Fernandez University of Guam December 27, 2025
6117	Name Surviving Spouse of Agency Effective Date	Polly Jean B. Gay Eugene K. Gay Guam Fire Department December 27, 2025
6118	Name Agency Effective Date	Alfred R C Guerrero Department of Education December 27, 2025
6119	Name Agency Effective Date	Mercy V. Muna Guam Energy Office December 27, 2025
6120	Name Surviving Spouse of Agency Effective Date	Vicky Flor G. Dizon Paquito S. Dizon Public Health & Social Services December 28, 2025
6121	Name Agency Effective Date	Esther M M Fejeran Department of Military Affairs December 28, 2025
6122	Name Agency Effective Date	Almia C. Fernandez Guam Memorial Hospital Authority December 28, 2025
6123	Name Agency Effective Date	Miranda C. Munoz Guam Visitor's Bureau December 28, 2025
6124	Name Agency Effective Date	Jose C. Taitingfong, Jr. Guam Fire Department December 28, 2025

2. DB1.75 Retirement Plan

B-0513	Name Agency Effective Date	Connie T. Borja Public Health & Social Services November 01, 2025
B-0514	Name Agency Effective Date	Bryan J. Cruz (Uniform) Office of the Attorney General November 21, 2025
B-0515	Name Agency Effective Date	Joseph G. Javellana A B Won Pat International Airport Authority November 29, 2025
B-0516	Name Agency Effective Date	Paul B. Oliva Department of Public Works November 29, 2025
B-0517	Name Agency Effective Date	Rita Q. Oliva Public Health & Social Services November 29, 2025
B-0518	Name Agency Effective Date	Melchor B D Perez Port Authority of Guam November 29, 2025
B-0519	Name Surviving Spouse of Agency Effective Date	Ricardo R. Erni Luzviminda C. Erni Department of Education December 05, 2025
B-0520	Name Agency Effective Date	Antonia V. Evaristo Guam Power Authority December 20, 2025
B-0521	Name Agency Effective Date	Francisco Q. Villagomez Department of Education December 23, 2025
B-0522	Name Agency Effective Date	Ariel M. Canlas Guam Power Authority December 27, 2025
B-0523	Name Agency Effective Date	Joanne Marie A. Flores Guam Solid Waste Authority December 27, 2025

B-0524	Name	Angel B. Llagas, Jr. (Uniform)
	Agency	Guam Fire Department
	Effective Date	December 27, 2025
B-0525	Name	Dina R M Hernandez
	Agency	Guam Visitor's Bureau
	Effective Date	December 28, 2025
B-0526	Name	Frances S. Reyes
	Agency	Guam Power Authority
	Effective Date	December 28, 2025

