

Government of Guam

Retirement Fund

MEMBERS' and BENEFITS COMMITTEE report

JANUARY, 2021



Members & Benefits Committee

January 29, 2021

MEMORANDUM

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

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

SUBJECT: January, 2021 Report

Please find attached the Members' and Benefits Committee's December, 2020 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the January period.

Should you require further information concerning this report, feel free to contact me at your earliest convenience.

KATHERINE TE TAITANO

M&B Committee Findings
January 29, 2021

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	1,352
2.	Defined Contributions	
3.	DB1.75	2,884

B. No. of Retirees

1.	Defined Benefits	7,212
2.	Defined Contributions	
3.	DB1.75	131

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2019	11	
	Actual		7

B. Members' Services Division

1.	Budget 2019	10	
	Actual		3

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	1	
		C. ERIP	0	
		D. DB1.75	0	2
2.	Service Retirement	A. Regular		11
		B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		0	1
	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		12
		(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. 4878 - 4907)			30
	DB1.75 New Retirees (Nos. B-0129 to B-0132)			4
TOTAL CASES REVIEWED				60

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of January 22, 2021 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

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

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	Mikangelo C. Charfauros (List #4738)
Department	Department of Education
Length of Service	27 Years 01 Month 00 Days
Service Factor	27.083
Average Annual Salary	\$30,696.22
Annual Annuity	\$12,944.88
Percentage Earned	42.170925
Effective Date	June 11, 2020

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

1. Name	Joseph R. Acosta (List #4730)
Department	Department of Education
Length of Service	30 Years 01 Month 00 Days
Service Factor	30.083
Average Annual Salary	\$32,131.14
Annual Annuity	\$22,558.56
Percentage Earned	70.207779
Effective Date	July 01, 2020

2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name Pilar Laguana (List #4723)
Department Guam Visitors Bureau
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$110,364.80
Annual Annuity \$ 93,810.00
Percentage Earned 84.999927
Effective Date May 31, 2020

2. Name Edna F. Lam Yuen (List #4752)
Department University of Guam
Length of Service 35 Years 09 Months 15 Days
Service Factor 35.791
Average Annual Salary \$58,393.45
Annual Annuity \$49,329.36
Percentage Earned 84.477556
Effective Date June 29, 2020

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

1. Name Jovito T. Jasmin (List #4728)
Department Guam Police Department
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$117,503.15
Annual Annuity \$ 99,877.68
Percentage Earned 85.000002
Effective Date June 27, 2020

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

1. Name Emily C. Charfauros (List #4201)
Department Guam Police Department
Length of Service 34 Years 05 Months 00 Days
Service Factor 34.416
Average Annual Salary \$111,483.43
Annual Annuity \$ 90,346.08
Percentage Earned 81.039917
Effective Date July 21, 2018

- | | | |
|----|-----------------------|------------------------------------|
| 2. | Name | Marlene M. Carbullido (List #4694) |
| | Department | Guam Memorial Hospital Authority |
| | Length of Service | 30 Years 03 Months 00 Days |
| | Service Factor | 30.250 |
| | Average Annual Salary | \$91,685.22 |
| | Annual Annuity | \$64,752.72 |
| | Percentage Earned | 70.625036 |
| | Effective Date | March 01, 2020 |
| | | |
| 3. | Name | Johnny R. Meno (List #4712) |
| | Department | Department of Public Works |
| | Length of Service | 34 Years 04 Months 00 Days |
| | Service Factor | 34.333 |
| | Average Annual Salary | \$40,514.87 |
| | Annual Annuity | \$32,749.20 |
| | Percentage Earned | 80.832543 |
| | Effective Date | April 25, 2020 |
| | | |
| 4. | Name | Chona Q. Iriarte (List #4704) |
| | Department | Department of Education |
| | Length of Service | 32 Years 11 Months 00 Days |
| | Service Factor | 32.916 |
| | Average Annual Salary | \$72,336.21 |
| | Annual Annuity | \$55,908.72 |
| | Percentage Earned | 77.290087 |
| | Effective Date | May 07, 2020 |
| | | |
| 5. | Name | Susana J. Fejarang (List #4713) |
| | Department | University of Guam |
| | Length of Service | 32 Years 09 Months 00 Days |
| | Service Factor | 32.750 |
| | Average Annual Salary | \$42,709.56 |
| | Annual Annuity | \$32,832.96 |
| | Percentage Earned | 76.874966 |
| | Effective Date | May 10, 2020 |
| | | |
| 6. | Name | Kyle D. Smith (List #4722) |
| | Department | University of Guam |
| | Length of Service | 30 Years 11 Months 00 Days |
| | Service Factor | 30.916 |
| | Average Annual Salary | \$138,507.96 |
| | Annual Annuity | \$100,127.52 |
| | Percentage Earned | 72.290083 |
| | Effective Date | May 23, 2020 |

7. Name	Alan P. Torre (List #4715)
Department	Guam Fire Department
Length of Service	30 Years 01 Month 15 Days
Service Factor	30.125
Average Annual Salary	\$148,880.25
Annual Annuity	\$104,681.52
Percentage Earned	70.312563
Effective Date	May 24, 2020

8. Name	Juan Q. Mendiola (List #4726)
Department	Department of Public Works
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$48,360.85
Annual Annuity	\$41,106.72
Percentage Earned	84.999994
Effective Date	June 20, 2020

3. Section 8123 Disability Retirement Application

1. See Page 14

Section 8505 ((DB1.75) Disability Retirement Application

There is no Section 8505 (DB1.75) Disability Retirement Application for review

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

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

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)

There are no §8130 (DB1.75) Disability Retirement Applications to be reviewed

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

- a. Name Francisco S N Kawamoto (DWIS)
Date of Death July 30, 2020
Annuity due Decease \$30,583.92
Surviving Spouse Carmelita D J Kawamoto (List #4878)
Survivor's Annuity \$18,350.40
Percentage Earned 60.000156
Effective Date July 30, 2020
- b. Name Antonio F. Megofna
Date of Death August 18, 2020
Annuity due Decease \$36,514.08
Surviving Spouse Marilyn P. Megofna (List #4879)
Survivor's Annuity \$21,908.40
Percentage Earned 59.999868
Effective Date August 18, 2020
- c. Name Bruce E. Patterson
Date of Death September 11, 2020
Annuity due Decease \$42,157.92
Surviving Spouse Marjorie S. Patterson (List #4881)
Survivor's Annuity \$25,294.80
Percentage Earned 60.000113
Effective Date September 11, 2020
- d. Name Robert J. Avellana
Date of Death October 16, 2020
Annuity due Decease \$65,231.28
Surviving Spouse Shirley LM Avellana (List #4886)
Survivor's Annuity \$39,138.72
Percentage Earned 59.999926
Effective Date October 16, 2020
- e. Name Priscilla C. Delgado
Date of Death November 03, 2020
Annuity due Decease \$21,180.96
Surviving Spouse Vicente N. Delgado (List #4888)
Survivor's Annuity \$12,708.48
Percentage Earned 59.999546
Effective Date November 03, 2020

- f. Name Manuel F. Leon Guerrero, Jr.
Date of Death November 09, 2020
Annuity due Decease \$26,279.28
Surviving Spouse Chris A K Leon Guerrero (List #4889)
Survivor's Annuity \$15,767.52
Percentage Earned 59.999817
Effective Date November 09, 2020
- g. Name Thomas A. Leon Guerrero
Date of Death November 12, 2020
Annuity due Decease \$27,852.96
Surviving Spouse Rita S. Leon Guerrero (List #4890)
Survivor's Annuity \$16,711.68
Percentage Earned 59.999655
Effective Date November 12, 2020
- h. Name David B. Aquino
Date of Death November 14, 2020
Annuity due Decease \$26,697.84
Surviving Spouse Frances T. Aquino (List #4891)
Survivor's Annuity \$16,018.80
Percentage Earned 60.000359
Effective Date November 14, 2020
- i. Name John D. Estes
Date of Death November 16, 2020
Annuity due Decease \$27,984.72
Surviving Spouse Rebecca L. Pama (List #4894)
Survivor's Annuity \$16,790.88
Percentage Earned 60.000171
Effective Date November 16, 2020
- j. Name Juan C. Santos
Date of Death November 18, 2020
Annuity due Decease \$27,332.88
Surviving Spouse Teresita P. Santos (List #4895)
Survivor's Annuity \$16,399.68
Percentage Earned 59.999824
Effective Date November 18, 2020
- k. Name Antonio B. Jesus
Date of Death November 23, 2020
Annuity due Decease \$24,093.36
Surviving Spouse Teresita LG Jesus (List #4897)
Survivor's Annuity \$14,455.92
Percentage Earned 59.999601
Effective Date November 23, 2020

I. Name	Joseph C. Atoigue
Date of Death	November 28, 2020
Annuity due Decease	\$32,322.96
Surviving Spouse	Leocadia T. Atoigue (List #4898)
Survivor's Annuity	\$19,393.68
Percentage Earned	59.999702
Effective Date	November 28, 2020

SECTION 8506 SURVIVOR ANNUITY BENEFIT APPLICATIONS

There are no Section 8506 Survivor annuity benefit applications to be reviewed

2. Minor Child(ren) Survivor Stipend Application

None

3. Adult Disabled Survivor Stipend Application

None

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

1. Defined Benefit Retirement Plan

4878	Name	Carmelita J D Kawamoto
	Surviving Spouse of	Francisco S N Kawamoto
	Agency	Department of Revenue & Tax
	Effective Date	July 30, 2020
4879	Name	Marilyn P. Megofna
	Surviving Spouse of	Antonio F. Megofna
	Agency	A B Won Pat International Airport
	Effective Date	August 18, 2020
4880	Name	Lucille L. Lauron
	Agency	Department of Education
	Effective Date	September 04, 2020
4881	Name	Marjorie S. Patterson
	Surviving Spouse of	Bruce E. Patterson
	Agency	Department of Education
	Effective Date	September 11, 2020

4882	Name Agency Effective Date	Evelyn H. Nededog Public Health & Social Services September 12, 2020
4883	Name Agency Effective Date	Elizabeth P. Santos Public Health & Social Services September 26, 2020
4884	Name Agency Effective Date	Bernidete L. Perez Department of Education September 29, 2020
4885	Name Agency Effective Date	Joy Gemma J. Villaruel Guam Memorial Hospital Authority October 01, 2020
4886	Name Surviving Spouse of Agency Effective Date	Shirley L M Avellana Robert J. Avellana Guam Police Department October 16, 2020
4887	Name Agency Effective Date	Richard A. Cress Guam Police Department October 24, 2020
4888	Name Surviving Spouse of Agency Effective Date	Vicente N. Delgado Priscilla C. Delgado Department of Education November 03, 2020
4889	Name Surviving Spouse of Agency Effective Date	Chris A K Leon Guerrero Manuel F. Leon Guerrero, Jr. Bureau of Budget & Management Resources November 09, 2020
4890	Name Surviving Spouse of Agency Effective Date	Rita S. Leon Guerrero Thomas A. Leon Guerrero Department of Education November 12, 2020
4891	Name Surviving Spouse of Agency Effective Date	Frances T. Aquino David B. Aquino Department of Public Works November 14, 2020

4892	Name Agency Effective Date	Elsa S. Perez Public Health & Social Services November 14, 2020
4893	Name Agency Effective Date	Victor M. Perez Guam Behavioral Health & Wellness Center November 15, 2020
4894	Name Surviving Spouse of Agency Effective Date	Rebecca L. Pama John D. Estes Guam Behavioral Health & Wellness Center November 16, 2020
4895	Name Surviving Spouse of Agency Effective Date	Teresita P. Santos Juan C. Santos Guam Memorial Hospital Authority November 18, 2020
4896	Name Agency Effective Date	Teddy L. Taimanglo Department of Education November 21, 2020
4897	Name Surviving Spouse of Agency Effective Date	Teresita LG Jesus Antonio B. Jesus Guam Housing & Urban Renewal Authority November 23, 2020
4898	Name Surviving Spouse of Agency Effective Date	Leocadia T. Atoigue Joseph C. Atoigue Guam Police Department November 28, 2020
4899	Name Agency Effective Date	Jun V. Mattson Department of Education December 05, 2020
4900	Name Agency Effective Date	Jerry SN Barcinas Guam Fire Department December 19, 2020
4901	Name Agency Effective Date	Katherine J C Diaz Department of Education December 19, 2020
4902	Name Agency Effective Date	Leroy G. Paulino Guam Fire Department December 19, 2020

4903 Name Jon M. Branch
Agency Guam Fire Department
Effective Date December 20, 2020

4904 Name Jesse J. Cruz
Agency Guam Fire Department
Effective Date December 20, 2020

4905 Name John A B Mabayag
Agency Guam Fire Department
Effective Date December 20, 2020

4906 Name Jesse Q. Sablan
Agency Guam Fire Department
Effective Date December 20, 2020

4907 Name Sara M. Uncangco
Agency Department of Education
Effective Date December 23, 2020

2. DB1.75 Retirement Plan

B-0129 Name Patricia LG Taimanglo
Agency Department of Corrections
Effective Date October 17, 2020

B-0130 Name Benita A. Manglona
Agency Guam Memorial Hospital Authority
Effective Date November 16, 2020

B-0131 Name Kenneth G. Salas
Agency Guam Power Authority
Effective Date December 19, 2020

B-0132 Name Lilnabeth P. Somera
Agency University of Guam
Effective Date December 19, 2020

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of January 22, 2021 the following application is being presented to the Board of Trustees for their discussion and disposition:

1. §8123 - Application for Disability Retirement

Applicant Number	20-001
Department	Department of Public Health & Social Services
Length of Service	11 Years 02 Months 15 Days
Date of Application	June 04, 2020