

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

JULY, 2023



Members & Benefits Committee

July 28, 2023

MEMORANDUM

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

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

SUBJECT: July, 2023 Report

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

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

A handwritten signature in black ink, appearing to read 'Katherine Te Taitano'. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

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 | 12 |
| Actual | 11 |

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	0	
		B. Regular	3	
		C. ERIP	0	
		D. DB1.75	2	5
2.	Service Retirement	A. Regular		11
		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)		1
	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		6
		(a).3 Minor Children		1
		(a) 4c Disabled Adult Survivor		1
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		0
F.	Defined Benefits New Retirees (Nos. 5571 - 5589)			19
	DB1.75 New Retirees (No. B-0280 – B-0284)			5
TOTAL CASES REVIEWED				49

IV. REVIEW AND FINDINGS

Based on our review 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

(a) Section 8119 (Pre 10/01/81) - Optional/Age Retirement

1. Name	Andrew G. Quinata (List #5507)
Department	Department of Administration
Length of Service	18 Years 10 Months 15 Days
Service Factor	18.875
Average Annual Salary	\$53,416.96
Annual Annuity	\$22,535.28
Percentage Earned	42.187500
Effective Date	December 31, 2022

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

There are no §8120. (Pre 10/01/81 Optional/Age Retirement Applications for review.

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

1. Name	David B. Quichocho (List #5535)
Department	Department of Public Works
Length of Service	28 Years 05 Months 00 Days
Service Factor	28.416
Average Annual Salary	\$109,100.07
Annual Annuity	\$ 50,614.80
Percentage Earned	46.393004
Effective Date	February 28, 2023
2. Name	Benny Q. Ignacio (List #5547)
Department	Guam Power Authority
Length of Service	29 Years 00 Months 00 Days
Service Factor	29.000
Average Annual Salary	\$45,353.34
Annual Annuity	\$16,148.64
Percentage Earned	35.606286
Effective Date	March 12, 2023

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

- | | |
|-----------------------|-----------------------------------|
| 1. Name | Linda S. Hernandez (List #B-0273) |
| Department | Office of the Attorney General |
| Length of Service | 11 Years 02 Months 15 Days |
| Service Factor | 11.208 |
| Average Annual Salary | \$34,179.73 |
| Annual Annuity | \$ 6,703.92 |
| Percentage Earned | 19.613730 |
| Effective Date | March 04, 2023 |
| 2. Name | Paul E. Bamba (List #B-0271) |
| Department | A B Won Pat International Airport |
| Length of Service | 16 Years 08 Months 00 Days |
| Service Factor | 16.666 |
| Average Annual Salary | \$67,073.80 |
| Annual Annuity | \$19,562.40 |
| Percentage Earned | 29.165486 |
| Effective Date | March 25, 2023 |

2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

There are no §8119 (Pre 1/01/81) Service Retirement Applications for review.

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

- | | |
|-----------------------|---------------------------------|
| 1. Name | Eva D. Losbanes (List #5481) |
| Department | Public Health & Social Services |
| Length of Service | 36 Years 00 Months 00 Days |
| Service Factor | 36.000 |
| Average Annual Salary | \$79,804.74 |
| Annual Annuity | \$67,834.08 |
| Percentage Earned | 85.000063 |
| Effective Date | November 19, 2022 |

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

- | | |
|-----------------------|------------------------------|
| 1. Name | Joseph P. Perez (List #5476) |
| Department | University of Guam |
| Length of Service | 36 Years 00 Months 00 Days |
| Service Factor | 36.000 |
| Average Annual Salary | \$82,943.40 |
| Annual Annuity | \$70,501.92 |
| Percentage Earned | 85.000036 |
| Effective Date | November 05, 2022 |

2. Name Wayne L. Borja (List #5492)
Department Guam Memorial Hospital Authority
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$116,113.87
Annual Annuity \$ 98,713.68
Percentage Earned 85.014546
Effective Date December 18, 2022
3. Name Antoniette L. Bautista (List #5501)
Department A B Won Pat International Airport Authority
Length of Service 31 Years 10 Months 15 Days
Service Factor 31.875
Average Annual Salary \$114,607.15
Annual Annuity \$ 85,597.20
Percentage Earned 74.687486
Effective Date December 31, 2022
4. Name Marie M. Paulino (List #5513)
Department Department of Education
Length of Service 31 Years 10 Months 00 Days
Service Factor 31.833
Average Annual Salary \$61,647.66
Annual Annuity \$45,978.48
Percentage Earned 74.582684
Effective Date January 07, 2023
5. Name John P L Aguon (List #5526)
Department Guam Fire Department
Length of Service 35 Years 02 Months 00 Days
Service Factor 35.166
Average Annual Salary \$222,701.81
Annual Annuity \$184,653.12
Percentage Earned 82.914961
Effective Date January 28, 2023
6. Name Luz M. Paulino (List #5528)
Department University of Guam
Length of Service 34 Years 03 Months 00 Days
Service Factor 34.250
Average Annual Salary \$61,798.80
Annual Annuity \$49,825.20
Percentage Earned 80.624866
Effective Date January 28, 2023

7.	Name	George C. Pecina (List #5520)
	Department	Port Authority of Guam
	Length of Service	30 Years 08 Months 15 Days
	Service Factor	30.708
	Average Annual Salary	\$58,951.60
	Annual Annuity	\$42,309.60
	Percentage Earned	71.770062
	Effective Date	January 28, 2023
8.	Name	Mae Fe D. Muyco (List #5571)
	Department	Public Health & Social Services
	Length of Service	30 Years 04 Months 15 Days
	Service Factor	30.375
	Average Annual Salary	\$66,326.22
	Annual Annuity	\$47,050.08
	Percentage Earned	70.937375
	Effective Date	February 25, 2023
9.	Name	Corazon Madriaga (List #5542)
	Department	Guam Behavioral Health & Wellness Center (GBHWC)
	Length of Service	36 Years 00 Months 00 Days
	Service Factor	36.000
	Average Annual Salary	\$74,924.29
	Annual Annuity	\$63,685.68
	Percentage Earned	85.000044
	Effective Date	February 14, 2023
10	Name	Jerry D. Sanchez
	Department	Port Authority of Guam
	Length of Service	35 Years 03 Months 00 Days
	Service Factor	35.250
	Average Annual Salary	\$66,687.90
	Annual Annuity	\$55,434.24
	Percentage Earned	83.124884
	Effective Date	March 04, 2023

3. Section 8123 Disability Retirement Application

There are no §8123 Disability Retirement Application to be reviewed.

Section 8505 (DB1.75) Disability Retirement Application

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

4. Section 8125 Disability Retirement Annuity Finalization

1. Name	Joaquin N. Pangelinan (List #5558)
Department	Department of Correction
Date of Board Approval	March 10, 2023
Average Annual Salary	\$60,578.06
Annual Annuity	\$40,385.28
Percentage Earned	66.666512
Effective Date	March 11, 2023

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

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

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

There are no §8130 Deferred Age Retirement Applications (DB Plan) to be reviewed.

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

There are no §8130 Deferred Age Retirement Applications (DB1.75 Plan) for review.

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name	Joaquin R. Castro
Date of Death	May 01, 2023
Annuity due Decease	\$34,828.08
Surviving Spouse	Dolores S. Castro (List #5575)
Survivor's Annuity	\$20,896.80
Percentage Earned	59.999862
Effective Date	May 01, 2023
b. Name	Roy T. Gamboa
Date of Death	May 14, 2023
Annuity due Decease	\$40,133.52
Surviving Spouse	Mary Doris Gamboa (List #5577)
Survivor's Annuity	\$24,080.16
Percentage Earned	60.000119
Effective Date	May 14, 2023

- c. Name Vicente M. Angoco
Date of Death May 21, 2023
Annuity due Decease \$33,978.72
Surviving Spouse Virginia C. Angoco (List #5578)
Survivor's Annuity \$20,387.28
Percentage Earned 60.000141
Effective Date May 21, 2023
- d. Name Lisa G. Villanueva
Date of Death May 22, 2023
Annuity due Decease \$46,218.00
Surviving Spouse Tommy D. Villanueva, Jr. (List #5579)
Survivor's Annuity \$27,730.80
Percentage Earned 60.000000
Effective Date May 22, 2023
- e. Name Claudio O. Donato, Jr.
Date of Death May 28, 2023
Annuity due Decease \$80,829.12
Surviving Spouse Rosita G. Donato (List #5580)
Survivor's Annuity \$48,497.47
Percentage Earned 59.999997
Effective Date May 28, 2023
- f. Name David F. Borja
Date of Death May 29, 2023
Annuity due Decease \$54,429.12
Surviving Spouse Marie Q. Borja (List #5581)
Survivor's Annuity \$32,657.52
Percentage Earned 60.000088
Effective Date May 29, 2023
- g. Name Herbert A. Cruz
Date of Death June 04, 2023
Annuity due Decease \$30,597.56
Surviving Spouse Edna A. Cruz (List #5585)
Survivor's Annuity \$18,358.54
Percentage Earned 60.000013
Effective Date June 04, 2023
- h. Name Joseph C. Salas
Date of Death June 09, 2023
Annuity due Decease \$35,691.84
Surviving Spouse Ruth Q. Salas (List #5586)
Survivor's Annuity \$21,415.10
Percentage Earned 60.000088
Effective Date June 09, 2023

i.	Name	Henry D. Leon Guerrero
	Date of Death	June 17, 2023
	Annuity due Decease	\$44,415.84
	Surviving Spouse	Angelica C. Leon Guerrero (List #5588)
	Survivor's Annuity	\$26,649.60
	Percentage Earned	60.000216
	Effective Date	June 17, 2023
j.	Name	Gregorio T. Quitano
	Date of Death	June 24, 2023
	Annuity due Decease	\$40,315.44
	Surviving Spouse	Nina S. Quitano (List #5589)
	Survivor's Annuity	\$24,189.26
	Percentage Earned	59.999999
	Effective Date	June 24, 2023

SECTION 8506 (DB1.75) SURVIVOR ANNUITY BENEFIT APPLICATIONS

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

2. MINOR CHILD/ADULT DISABLED SURVIVOR STIPEND APPLICATION

1. Minor Child Survivor Stipend Application
 - a. See Page 14
2. Disabled Adult Survivor Stipend Application
 - a. See Page 15

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

1. Defined Benefit Retirement Plan

5571	Name	May Fe D. Muyco
	Agency	Public Health & Social Services
	Effective Date	February 25, 2023
5572	Name	Bridget M. Dalton
	Agency	University Of Guam
	Effective Date	February 28, 2023
5573	Name	Cristina A. Garcia
	Agency	Public Health & Social Services
	Effective Date	March 26, 2023

5574	Name Agency Effective Date	Elias B. Leon Office of the Attorney General April 29, 2023
5575	Name Surviving Spouse of Agency Effective Date	Dolores S. Castro Joaquin R. Castro Guam Police Department May 01, 2023
5576	Name Agency Effective Date	Melvin A. Cruz Guam Customs & Quarantine May 13, 2023
5577	Name Surviving Spouse of Agency Effective Date	Mary Doris Gamboa Roy T. Gamboa Port Authority of Guam May 14, 2023
5578	Name Surviving Spouse of Agency Effective Date	Virginia C. Angoco Vicente M. Angoco Guam Customs & Quarantine May 21, 2023
5579	Name Surviving Spouse of Agency Effective Date	Tommy D. Villanueva, Jr. Lisa G. Villanueva Department of Education May 22, 2023
5580	Name Surviving Spouse of Agency Effective Date	Rosita G. Donato Claudio O. Donato, Jr. Guam Fire Department May 28, 2023
5581	Name Surviving Spouse of Agency Effective Date	Marie Q. Borja David F. Borja Department of Corrections May 29, 2023
5582	Name Agency Effective Date	Julia B. Lord Department of Education June 03, 2023
5583	Name Agency Effective Date	Candido A. Mendiola Department of Education June 03, 2023

5584	Name Agency Effective Date	Julie Rose U. Nededog Bureau of Statistics and Planning June 03, 2023
5585	Name Surviving Spouse of Agency Effective Date	Edna A. Cruz Herbert A Cruz Department of Education June 04, 2023
5586	Name Surviving Spouse of Agency Effective Date	Ruth Q. Salas Joseph C. Salas Port Authority of Guam June 09, 2023
5587	Name Agency Effective Date	Elizabeth M. Blas A B Won Pat International Airport Authority June 17, 2023
5588	Name Surviving Spouse of Agency Effective Date	Angelica C. Leon Guerrero Henry D. Leon Guerrero Guam Housing & Urban Renewal Authority June 17, 2023
5589	Name Surviving Spouse of Agency Effective Date	Nina S. Quitano Gregorio T. Quitano Guam Power Authority June 24, 2023
2.	DB1.75 Retirement Plan	
B-0280	Name Agency Effective Date	Bridget Ann Keith Judiciary of Guam March 18, 2023
B-0281	Name Agency Effective Date	Jorna J. Ballon Guam Power Authority April 07, 2023
B-0282	Name Agency Effective Date	Jorna J. Ballon Guam Power Authority April 07, 2023
B-0283	Name Surviving Spouse of Agency Effective Date	Janet B. San Nicolas Daniel B. San Nicolas (DWIS) A B Won Pat International Airport Authority May 27, 2023

B-0284	Name	Linda J. Aquino
	Surviving Spouse of	Franklin S. Aquino (DWIS)
	Agency	Guam Power Authority
	Effective Date	June 06, 2023

VI. REVIEW AND FINDINGS

Based on our review the following applications are recommended for **APPROVAL** by the Board of Trustees:

Section 8134(a)(1)(B) Minor Child Survivor Stipend Applications

<p style="text-align: center;">Government of Guam Retirement Fund Benefits Services Division</p> <p style="text-align: center;">Application for Surviving Child/Children Survivor Benefits 4GCA Chapter 8, § 8134</p>

Surviving Child	Kylee Therese Baza Quitugua
Age	Twenty (20) years old
Name of Deceased Retiree	Antonio A. Quitugua
Employing Department	Guam Memorial Hospital Authority
Years of Service	25 Years 00 Months 15 Days
Date of Death	April 14, 2023
Date of Application	June 22, 2023

VI. REVIEW AND FINDINGS

Based on our review the following applications are recommended for **APPROVAL** by the Board of Trustees:

Section 8134(a)(1)(B) Adult Disabled Survivor Annuity Applications

<p style="text-align: center;">Government of Guam Retirement Fund Benefits Services Division</p> <p style="text-align: center;">Application for Disabled Child/Children Survivor Benefits 4GCA Chapter 8, Section 8134</p>
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Disabled Adult	Marissa D. Chen
Age	Thirty-Seven (37) years old
Name of Deceased Retiree	Mary G. Chen
Employing Department	Department of Public Health & Social Services
Years of Service	36 Years 00 Months 00 Days
Date of Death	April 14, 2023
Date of Application	June 23, 2023