

*Government of Guam*

*Retirement Fund*

*MEMBERS' and BENEFITS COMMITTEE report*

*MARCH, 2021*





*Members & Benefits Committee*

March 26, 2021

**MEMORANDUM**

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

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

**SUBJECT:** March, 2021 Report

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

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	6	8
2.	Service Retirement	A. Regular		5
		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)		0
		Deferred Age Retirement (DB1.75)		0
E.	Section 8134 Applicants	(a) Surviving Spouse		10
		(a).3 Minor Children		1
		(a) 4c Disabled Adult Survivor		2
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		0
F.	Defined Benefits New Retirees (Nos. 4908 - 4934)			27
	DB1.75 New Retirees (Nos. B-0133 to B-0137)			5
		<b>TOTAL CASES REVIEWED</b>		<b>58</b>

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 17, 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

*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	Felix C. Mansapit (List #4650)
Department	University of Guam
Length of Service	19 Years 10 Months 00 Days
Service Factor	19.833
Average Annual Salary	\$49,476.55
Annual Annuity	\$22,057.92
Percentage Earned	44.582574
Effective Date	January 01, 2020

2. Name	Eleanor F. Keswani (List #4761)
Department	Public Health & Social Services
Length of Service	29 Years 01 Month 15 Days
Service Factor	29.125
Average Annual Salary	\$58,518.82
Annual Annuity	\$39,683.04
Percentage Earned	67.812440
Effective Date	August 01, 2020

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

1. Name	Roland T. Rivera (List #B-0073)
Department	Guam Fire Department
Length of Service	39 Years 09 Months 15 Days
Service Factor	39.791
Average Annual Salary	\$88,941.09
Annual Annuity	\$55,120.80
Percentage Earned	61.974504
Effective Date	October 01, 2019

2. Name	Sergio F. Cruz (List #B-0076)
Department	Department of Corrections
Length of Service	25 Years 03 Months 15 Days
Service Factor	25.291
Average Annual Salary	\$64,532.37
Annual Annuity	\$22,992.00
Percentage Earned	35.628631
Effective Date	November 01, 2019

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

1. Name	James SN Salinas (List #B-0072)
Department	Department of Education
Length of Service	33 Years 08 Months 15 Days
Service Factor	33.708
Average Annual Salary	\$64,965.83
Annual Annuity	\$38,322.72
Percentage Earned	58.989040
Effective Date	October 12, 2019

2. Name	Anthony M. Marques (List #B-0082)
Department	Guam Fire Department
Length of Service	24 Years 08 Months 00 Days
Service Factor	24.666
Average Annual Salary	\$100,658.73
Annual Annuity	\$ 43,449.84
Percentage Earned	43.165495
Effective Date	January 02, 2020

**2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement**

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

1. Name	Samuel S. Bersamin, Jr. (List #3902)
Department	Guam Police Department
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$101,825.50
Annual Annuity	\$ 86,551.68
Percentage Earned	85.000004
Effective Date	June 15, 2017

2. Name	Begona S. Flores (List #4759)
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$111,620.68
Annual Annuity	\$ 94,877.52
Percentage Earned	84.999948
Effective Date	August 01, 2020

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

1. Name	Linda U. DeNorcey (List #4731)
Department	Public Health & Social Services
Length of Service	34 Years 06 Months 15 Days
Service Factor	34.541
Average Annual Salary	\$102,616.31
Annual Annuity	\$ 83,480.88
Percentage Earned	81.352447
Effective Date	July 04, 2020

2. Name	Enrico V. Pegarido (List #4747)
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$63,573.32
Annual Annuity	\$54,037.44
Percentage Earned	85.000185
Effective Date	July 19, 2020

3. Name	Janet T. Dirige (List #4758)
Department	University of Guam
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$75,909.28
Annual Annuity	\$64,522.80
Percentage Earned	84.999884
Effective Date	August 01, 2020

4. Name	Celestino F. Aguon (List #4789)
Department	Department of Agriculture
Length of Service	34 Years 07 Months 15 Days
Service Factor	34.625
Average Annual Salary	\$88,715.88
Annual Annuity	\$72,358.80
Percentage Earned	81.562398
Effective Date	August 21, 2020



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

1. Name Perry T. Garcia (List #4706)  
Department Guam Power Authority  
Length of Service 30 Years 00 Months 15 Days  
Service Factor 30.041  
Average Annual Salary \$62,306.77  
Annual Annuity \$43,678.56  
Percentage Earned 70.102430  
Effective Date March 28, 2020
  
2. Name Simeon S. Delos Santos (List #4714)  
Department Port Authority of Guam  
Length of Service 36 Years 00 Months 00 Days  
Service Factor 36.000  
Average Annual Salary \$159,082.56  
Annual Annuity \$135,220.08  
Percentage Earned 84.999939  
Effective Date May 23, 2020
  
3. Name Mark J D Aguon (List #4739)  
Department Department of Agriculture  
Length of Service 32 Years 04 Months 15 Days  
Service Factor 32.375  
Average Annual Salary \$68,891.04  
Annual Annuity \$52,314.24  
Percentage Earned 75.937654  
Effective Date June 21, 2020
  
4. Name Hester Joy C. Sanchez (List #4746)  
Department Department of Education  
Length of Service 31 Years 09 Months 00 Days  
Service Factor 31.750  
Average Annual Salary \$47,237.85  
Annual Annuity \$35,133.12  
Percentage Earned 74.374934  
Effective Date July 18, 2020
  
5. Name Doreen J. Blas (List #4756)  
Department Guam Community College  
Length of Service 30 Years 04 Months 15 Days  
Service Factor 30.375  
Average Annual Salary \$78,931.44  
Annual Annuity \$55,992.00  
Percentage Earned 70.937512  
Effective Date August 01, 2020

6. Name	Annie V T Gozum-Soto (List #4760)
Department	Public Health & Social Services
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$85,893.46
Annual Annuity	\$73,009.44
Percentage Earned	84.999998
Effective Date	August 01, 2020

3. **Section 8123 Disability Retirement Application**

*There are no §8123 Disability Retirement Applications for review.*

**Section 8505 ((DB1.75) Disability Retirement Application**

See page 14

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	Francine M. Clement (List # B-0065)
Department	Department of Education
Date of Board Approval	July 31, 2019
Average Annual Salary	\$37,147.53
Annual Annuity	\$18,573.84
Percentage Earned	50.000201
Effective Date	August 08, 2019

2. Name	Gary C. Borja (List #B-0087)
Department	Office of the Attorney General
Date of Board Approval	January 29, 2020
Average Annual Salary	\$28,745.46
Annual Annuity	\$14,372.64
Percentage Earned	49.999686
Effective Date	January 30, 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 Thomas E. Marler (List #B-0068)  
Department University of Guam  
Length of Service 29 Years 09 Months 00 Days ✓  
Service Factor 29.750  
Average Annual Salary \$127,730.08 ✓  
Annual Annuity \$ 66,499.44 ✓  
Percentage Earned 52.062474  
Effective Date October 01, 2019 ,

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

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name Kenneth A. Cruz (DWIS) ✓  
Date of Death November 05, 2019 ✓  
Annuity due Decease \$26,120.88 ✓  
Surviving Spouse Lola B. Cruz (List #4604)  
Survivor's Annuity \$15,672.48 ✓  
Percentage Earned 59.999816  
Effective Date November 05, 2019

b. Name Geronimo M. Pacheco  
Date of Death November 21, 2020  
Annuity due Decease \$32,229.84  
Surviving Spouse Evangelina E. Pacheco (List #4935)  
Survivor's Annuity \$19,338.00  
Percentage Earned 60.000297  
Effective Date November 21, 2020

c. Name Roy T. Tsuda  
Date of Death December 07, 2020  
Annuity due Decease \$70,014.24  
Surviving Spouse Sally K. Tsuda (List #4936)  
Survivor's Annuity \$42,008.64  
Percentage Earned 60.000137  
Effective Date December 07, 2020

d. Name Patricia P. Quinata  
Date of Death January 11, 2021  
Annuity due Decease \$21,518.16  
Surviving Spouse Vicente LG Quinata (List #4939)  
Survivor's Annuity \$12,910.80  
Percentage Earned 59.999553  
Effective Date January 11, 2021

e.	Name	Melton Jr. Duenas
	Date of Death	February 13, 2021
	Annuity due Decease	\$27,120.96
	Surviving Spouse	Julie SN Duenas (List #4943)
	Survivor's Annuity	\$16,272.48
	Percentage Earned	59.999646
	Effective Date	February 13, 2021
f.	Name	Adolfo P. Sgambelluri
	Date of Death	February 15, 2021
	Annuity due Decease	\$59,341.92
	Surviving Spouse	Rosie G. Sgambelluri (List #4947)
	Survivor's Annuity	\$35,605.20
	Percentage Earned	60.000080
	Effective Date	February 15, 2021
g.	Name	Jesus S. Perez
	Date of Death	February 17, 2021
	Annuity due Decease	\$34,617.60
	Surviving Spouse	Julie M. Perez (List #4949)
	Survivor's Annuity	\$20,770.56
	Percentage Earned	60.000000
	Effective Date	February 17, 2021
f.	Name	Rufina C. Santuyo
	Date of Death	February 20, 2021
	Annuity due Decease	\$60,770.40
	Surviving Spouse	Ricardo T. Santuyo (List #4950)
	Survivor's Annuity	\$36,462.24
	Percentage Earned	60.000000
	Effective Date	February 20, 2021
g.	Name	Tenie C. Olnagan
	Date of Death	February 22, 2021
	Annuity due Decease	\$54,183.60
	Surviving Spouse	Leopoldo C. Olnagan (List #4951)
	Survivor's Annuity	\$32,510.16
	Percentage Earned	60.000000
	Effective Date	February 22, 2021
h.	Name	Florence T. Cruz
	Date of Death	March 03, 2021
	Annuity due Decease	\$21,852.96
	Surviving Spouse	Leonard F. Cruz (List #4953)
	Survivor's Annuity	\$13,111.68
	Percentage Earned	59.999560
	Effective Date	March 03, 2021

## 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
3. Adult Disabled Survivor Stipend Application

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

#### 1. Defined Benefit Retirement Plan

4935	Name	Evangelina E. Pacheco
	Surviving Spouse of	Geronimo M. Pacheco
	Agency	Guam Memorial Hospital Authority
	Effective Date	November 21, 2020
4936	Name	Sally K. Tsuda
	Surviving Spouse of	Roy T. Tsuda
	Agency	University Of Guam
	Effective Date	December 07, 2020
4937	Name	Elizabeth M. San Nicolas
	Agency	Guam Memorial Hospital Authority
	Effective Date	December 19, 2020
4938	Name	Sandy C. Meno
	Agency	Guam Memorial Hospital Authority
	Effective Date	January 09, 2021
4939	Name	Vicente LG Quinata
	Surviving Spouse of	Patricia P. Quinata
	Agency	Department of Education
	Effective Date	January 11, 2021
4940	Name	Sandy R. Balbin
	Agency	Guam Community College
	Effective Date	January 29, 2021
4941	Name	Rosie F M Howser
	Agency	Department of Education
	Effective Date	February 05, 2021
4942	Name	Yvonne C. Flores
	Agency	Guam Community College
	Effective Date	February 06, 2021

4943	Name Surviving Spouse of Agency Effective Date	Julie SN Duenas Melton Jr. Duenas Department of Administration February 13, 2021
4944	Name Agency Effective Date	Doris C U Perez Guam Community College February 13, 2021
4945	Name Agency Effective Date	Deborah L I Ulloa GovGuam Retirement Fund February 13, 2021
4946	Name Agency Effective Date	Reuben C. Ulloa Guam Power Authority February 13, 2021
4947	Name Surviving Spouse of Agency Effective Date	Rosie G. Sgambelluri Adolfo P. Sgambelluri Guam Community College February 15, 2021
4948	Name Agency Effective Date	Rebecca S. North Department of Education February 17, 2021
4949	Name Surviving Spouse of Agency Effective Date	Julie M. Perez Jesus S. Perez Department of Administration February 17, 2021
4950	Name Surviving Spouse of Agency Effective Date	Ricardo T. Santuyo Rufina C. Santuyo Public Health & Social Services February 20, 2021
4951	Name Surviving Spouse of Agency Effective Date	Leopoldo C. Olnagan Tenie C. Olnagan Department of Education February 22, 2021
4952	Name Agency Effective Date	Matthew C. Camacho Guam Power Authority February 27, 2021

4953 Name Leonard F. Cruz  
Surviving Spouse of Florence T. Cruz  
Agency Public Health & Social Services  
Effective Date March 03, 2021

4954 Name Joseph B. Manibusan  
Agency Department of Education  
Effective Date March 06, 2021

**2. DB1.75 Retirement Plan**

B-0138 Name Rudy M. Matanane  
Agency Mayor's Council of Guam  
Effective Date January 05, 2021

B-0139 Name Felix D. Sablan  
Agency Guam Water Works Authority  
Effective Date February 06, 2021

**V. REVIEW AND FINDINGS**

Based on our review and findings during our meeting of March 17, 2021 the following applications are being presented to the Board of Trustees for their discussion and disposition.

**1. Section 8505 ((DB1.75) Disability Retirement Application**

- |                       |                            |
|-----------------------|----------------------------|
| 1. Application Number | Applicant #20-003          |
| Department            | Guam Power Authority       |
| Length of Service     | 20 Years 09 Months 15 Days |
| Date of Application   | July 02, 2020              |
| 2. Application Number | Applicant #21-001          |
| Department            | Department of Public Works |
| Length of Service     | 12 Years 06 Months 00 Days |
| Date of Application   | December 30, 2020          |