

Government of Guam

Retirement Fund

MEMBERS' and BENEFITS COMMITTEE report

NOVEMBER, 2020



Members & Benefits Committee

November 20, 2020

MEMORANDUM

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

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

SUBJECT: November, 2020 Report

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

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


KATHERINE TETAITANO

M&B Committee Findings
November 20, 2020



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		4

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of November 12, 2020 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

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

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

(d) Section 8503. (DB1.75) - Age Retirement

1. Name	Julia N. Parinas (List #B-0066)
Department	Department of Military Affairs
Length of Service	20 Years 01 Month 00 Days
Service Factor	20.083
Average Annual Salary	\$51,788.01
Annual Annuity	\$18,201.12
Percentage Earned	35.145432
Effective Date	September 28, 2019
2. Name	Gabina Q. Ignacio (List #B-0067)
Department	Guam Power Authority
Length of Service	14 Years 04 Months 15 Days
Service Factor	14.375
Average Annual Salary	\$33,500.21
Annual Annuity	\$ 8,427.36
Percentage Earned	25.156140
Effective Date	October 01, 2019

- | | | |
|----|-----------------------|-----------------------------------|
| 3. | Name | Kenneth D. Orcutt (List #B-0069) |
| | Department | Office of the Attorney General |
| | Length of Service | 09 Years 11 Months 00 Days |
| | Service Factor | 9.916 |
| | Average Annual Salary | \$125,095.27 |
| | Annual Annuity | \$ 21,707.76 |
| | Percentage Earned | 17.352982 |
| | Effective Date | October 02, 2019 |
| | | |
| 4. | Name | Roberta H. Rons (List #B-0070) |
| | Department | Office of the Attorney General |
| | Length of Service | 08 Years 08 Months 15 Days |
| | Service Factor | 8.708 |
| | Average Annual Salary | \$117,305.03 |
| | Annual Annuity | \$ 17,876.16 |
| | Percentage Earned | 15.239039 |
| | Effective Date | October 02, 2019 |
| | | |
| 5. | Name | David J. Highsmith (List #B-0074) |
| | Department | Office of the Attorney General |
| | Length of Service | 12 Years 03 Months 00 Days |
| | Service Factor | 12.250 |
| | Average Annual Salary | \$116,827.12 |
| | Annual Annuity | \$ 25,044.72 |
| | Percentage Earned | 21.437419 |
| | Effective Date | October 05, 2019 |
| | | |
| 6. | Name | Charles H. Morris (List #B-0075) |
| | Department | Public Health & Social Services |
| | Length of Service | 31 Years 00 Months 00 Days |
| | Service Factor | 31.000 |
| | Average Annual Salary | \$99,497.28 |
| | Annual Annuity | \$53,977.20 |
| | Percentage Earned | 54.249925 |
| | Effective Date | October 05, 2019 |

2 RETIREMENT ANNUITY APPLICATIONS - Service Retirement

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

1. Name: Mercy Ann F. Castro (List #4126)
Department: Guam Power Authority
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$94,060.49
Annual Annuity: \$79,951.44
Percentage Earned: 85.000024
Effective Date: May 12, 2018

2. Name: Salvador J. Avilla (List #4582)
Department: Department of Education
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$102,488.01
Annual Annuity: \$ 87,114.72
Percentage Earned: 84.999913
Effective Date: October 12, 2019

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: Richard C. Dahill (List #4250)
Department: Department of Corrections
Length of Service: 35 Years 04 Months 00 Days
Service Factor: 35.333
Average Annual Salary: \$107,879.97
Annual Annuity: \$ 89,898.96
Percentage Earned: 83.332392
Effective Date: September 29, 2018

2. Name: Joseph U. Pangelinan (List #4242)
Department: Department of Corrections
Length of Service: 35 Years 07 Months 15 Days
Service Factor: 35.625
Average Annual Salary: \$117,835.92
Annual Annuity: \$ 99,055.92
Percentage Earned: 84.062584
Effective Date: September 29, 2018

3. Name Peter M. Blas (List #4310)
 Department Guam Fire Department
 Length of Service 34 Years 01 Month 15 Days
 Service Factor 34.125
 Average Annual Salary \$163,830.52
 Annual Annuity \$131,576.40
 Percentage Earned 80.312508
 Effective Date December 22, 2018
4. Name Albert J. Balajadia (List #4549)
 Department Guam Police Department
 Length of Service 34 Years 00 Months 15 Days
 Service Factor 34.041
 Average Annual Salary \$98,056.17
 Annual Annuity \$78,545.52
 Percentage Earned 80.102577
 Effective Date September 28, 2019
5. Name Janet U. Steele (List #4679)
 Department Guam Memorial Hospital Authority
 Length of Service 32 Years 04 Months 00 Days
 Service Factor 32.333
 Average Annual Salary \$46,832.09
 Annual Annuity \$35,514.00
 Percentage Earned 75.832618
 Effective Date February 04, 2020
6. Name Elizabeth A. Reed (List #4669)
 Department Department of Education
 Length of Service 30 Years 04 Months 00 Days
 Service Factor 30.333
 Average Annual Salary \$66,641.52
 Annual Annuity \$47,203.92
 Percentage Earned 70.832598
 Effective Date February 11, 2020
7. Name Mary M. Taimanglo (List #4670)
 Department Department of Education
 Length of Service 30 Years 05 Months 15 Days
 Service Factor 30.458
 Average Annual Salary \$59,657.20
 Annual Annuity \$42,443.04
 Percentage Earned 71.144874
 Effective Date February 11, 2020

8. Name Luz C. Leones (List #4680)
 Department Guam Behavioral Health & Wellness Center
 Length of Service 35 Years 03 Months 00 Days
 Service Factor 35.250
 Average Annual Salary \$56,079.52
 Annual Annuity \$46,616.16
 Percentage Earned 83.125105
 Effective Date February 15, 2020
9. Name Michael P M Quintanilla (List #4691)
 Department Guam Water Works Authority
 Length of Service 31 Years 03 Months 15 Days
 Service Factor 31.291
 Average Annual Salary \$62,580.97
 Annual Annuity \$45,826.56
 Percentage Earned 73.227628
 Effective Date February 22, 2020
- 10 Name Mark LG Pangelinan (List #4692)
 Department Guam Power Authority
 Length of Service 31 Years 05 Months 00 Days
 Service Factor 31.416
 Average Annual Salary \$67,708.95
 Annual Annuity \$49,793.28
 Percentage Earned 73.540174
 Effective Date February 29, 2020
- 11 Name David C. Uson (List #4682)
 Department Judiciary of Guam
 Length of Service 36 Years 00 Months 00 Days
 Service Factor 36.000
 Average Annual Salary \$99,884.41
 Annual Annuity \$84,901.68
 Percentage Earned 84.999931
 Effective Date February 29, 2020
- 12 Name Pedro B. Blas, Jr. (List #4693)
 Department Guam Fire Department
 Length of Service 33 Years 11 Months 00 Days
 Service Factor 33.916
 Average Annual Salary \$122,144.27
 Annual Annuity \$ 97,458.96
 Percentage Earned 79.790038
 Effective Date March 01, 2020

13 Name Nancy L. Kelley (List #4683)
Department Department of Education
Length of Service 35 Years 05 Months 15 Days
Service Factor 35.458
Average Annual Salary \$65,389.08
Annual Annuity \$54,694.80
Percentage Earned 83.645159
Effective Date March 06, 2020

14 Name Cynthia C. Sablan (List #4697)
Department Judiciary of Guam
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$61,967.24
Annual Annuity \$52,672.08
Percentage Earned 84.999880
Effective Date March 07, 2020

15 Name Yolanda M. Torrado (List #4684)
Department Department of Education
Length of Service 33 Years 11 Months 00 Days
Service Factor 33.916
Average Annual Salary \$66,536.89
Annual Annuity \$53,089.68
Percentage Earned 79.789842
Effective Date March 14, 2020

3. Section 8123 Disability Retirement Application

1. See page 15

Section 8505 ((DB1.75) Disability Retirement Application

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

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) Deferred Age Retirement Applications to be reviewed

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

- | | |
|---------------------|----------------------------------|
| a. Name | William D. Parkinson |
| Date of Death | August 31, 2020 |
| Annuity due Decease | \$52,554.72 |
| Surviving Spouse | Marina A. Parkinson (List #4814) |
| Survivor's Annuity | \$31,532.88 |
| Percentage Earned | 60.000091 |
| Effective Date | August 31, 2020 |
| b. Name | Daniel A. Lizama |
| Date of Death | September 04, 2020 |
| Annuity due Decease | \$54,334.80 |
| Surviving Spouse | Judith S. Lizama (List #4816) |
| Survivor's Annuity | \$32,600.88 |
| Percentage Earned | 60.000000 |
| Effective Date | September 04, 2020 |
| c. Name | Francisco S. Santos |
| Date of Death | September 26, 2020 |
| Annuity due Decease | \$17,875.20 |
| Surviving Spouse | Antonia B. Santos (List #4823) |
| Survivor's Annuity | \$10,725.12 |
| Percentage Earned | 60.000000 |
| Effective Date | September 26, 2020 |
| d. Name | Joaquin SN Flores |
| Date of Death | October 13, 2020 |
| Annuity due Decease | \$18,382.80 |
| Surviving Spouse | Elaine M. Flores (List #4838) |
| Survivor's Annuity | \$11,029.68 |
| Percentage Earned | 60.000000 |
| Effective Date | October 13, 2020 |

e. Name	Lucy S. Sablan
Date of Death	October 13, 2020
Annuity due Decease	\$22,179.12
Surviving Spouse	Ricardo C. Sablan (List #4839)
Survivor's Annuity	\$13,307.52
Percentage Earned	60.000216
Effective Date	October 13, 2020

2. Minor Child(ren) Survivor Stipend Application

None

3. Adult Disabled Survivor Stipend Application

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

1. Defined Benefit Retirement Plan

4812	Name	Crispina N. Escalera
	Agency	Public Health & Social Services
	Effective Date	August 15, 2020
4813	Name	Ulrica MP Gill
	Agency	Department of Education
	Effective Date	August 19, 2020
4814	Name	Marina A. Parkinson
	Surviving Spouse of	William D. Parkinson
	Agency	Guam Legislature
	Effective Date	August 31, 2020
4815	Name	Vicente D. Mendiola, Jr.
	Agency	Department of Public Works
	Effective Date	September 30, 2020
4816	Name	Judith S. Lizama
	Surviving Spouse	Daniel A. Lizama
	Agency	Department of Public Works
	Effective Date	September 04, 2020
4817	Name	Juanito E. Nuevo
	Agency	Department of Education
	Effective Date	September 04, 2020
4818	Name	Nelly M. Tongson
	Agency	Department of Education
	Effective Date	September 04, 2020

4819	Name Agency Effective Date	Maria L. Perez Guam Memorial Hospital Authority September 12, 2020
4820	Name Agency Effective Date	Teresita D. Razo Guam Memorial Hospital Authority September 17, 2020
4821	Name Agency Effective Date	Vivian N. Tedtaotao Guam Memorial Hospital Authority September 25, 2020
4822	Name Agency Effective Date	Margaret S. Calilung Public Health & Social Services September 26, 2020
4823	Name Surviving Spouse of Agency Effective Date	Antonia B. Santos Francisco S. Santos Port Authority of Guam August 19, 2020
4824	Name Agency Effective Date	Joseph C. Tedtaotao Department of Education September 26, 2020
4825	Name Agency Effective Date	Michael R. Unsiog Department of Revenue & Tax September 26, 2020
4826	Name Agency Effective Date	Jerry A. Eustaquio Office of the Attorney General September 30, 2020
4827	Name Agency Effective Date	Serafina S. Rios Guam Memorial Hospital Authority September 30, 2020
4828	Name Agency Effective Date	Daniel B. Anciano Guam Police Department October 01, 2020
4829	Name Agency Effective Date	Frank M. Camacho Guam Power Authority October 01, 2020

4830	Name Agency Effective Date	Richard S. Colfax University of Guam October 01, 2020
4831	Name Agency Effective Date	Robert J. Gaminde Judiciary of Guam October 01, 2020
4832	Name Agency Effective Date	Anthony L. Morcilla Judiciary of Guam October 01, 2020
4833	Name Agency Effective Date	Roque R. Munoz Guam Power Authority October 01, 2020
4834	Name Agency Effective Date	Ana Maria C. Senato Department of Public Works October 01, 2020
4835	Name Agency Effective Date	Michele T. Ungacta Mayor's Council of Guam October 01, 2020
4836	Name Agency Effective Date	Charlene RS Yatar Port Authority of Guam October 01, 2020
4837	Name Agency Effective Date	Margaret T. Babauta Department of Education October 09, 2020
4838	Name Surviving Spouse of Agency Effective Date	Elaine M. Flores Joaquin SN Flores Department of Education October 13, 2020
4839	Name Surviving Spouse of Agency Effective Date	Ricardo C. Sablan Lucy S. Sablan Public Health & Social Services October 13, 2020

2. DB1.75 Retirement Plan

B-0115	Name Agency Effective Date	Corazon L. De Ramos Guam Memorial Hospital Authority September 29, 2020
--------	----------------------------------	---

B-0116	Name	Fred B. Mafnas
	Agency	Guam Water Works Authority
	Effective Date	October 01, 2020
B-0117	Name	Rene Ray D. Somera
	Agency	Guam Community College
	Effective Date	October 01, 2020
B-0118	Name	Lourdes Mae M. Farfan
	Agency	Department of Education
	Effective Date	October 09, 2020

DISABILITY RETIREMENT APPLICATION

- | | | |
|----|---------------------|----------------------------|
| 1. | Applicant Number | 20-002 |
| | Department | Department of Education |
| | Length of Service | 24 Years 11 Months 00 Days |
| | Date of Application | August 18, 2020 |