# Government of Guam Retirement Fund

MEMBERS' and BENEFITS COMMITTEE report

SEPTEMBER, 2021

Members and Benefits Committee Meeting Summary Period: January, 2021 to December, 2021

MEMBERS	MEMBERS's RENEETS DIVISION STAFF	Jan	Feb	March	April	Мау	June	July	Aug	Sept	Oct	Nov	Dec
		2			Ŧ 	Ξ	Ξ	11	10	10			
No. of Active Members	Members												
	Defined Benefits	1,339	1,317	1,311	1,296	1,297	128/0	1.251	1,239	<b>†</b>	T		
	Defined Contributions	6,515	6,456	6,544	6,557	6,654	6,679	6,183	6.171				
	DB1.75	2,862	2,863	2,850	2,841	2,829		2,762	2 757	T			T
No. of Retirees	Sé												
	Defined Benefits	7,191	7,201	7,197	7,196	7.187	7.162	7.169	7 165	Ť	T		
	Defined Contributions	1,321	1,328	1,338	1,341	1,345	1,354	1.361	1.372		T	T	
	DB1.75	132	137	148	143	148	154	159	166		T	T	T
No. of Cases Pending	Pending	09	58	26	76	55	E.	ig G	57	18			
8119, 8120	a Age Retirement (DB / DB1.75)	-	7	4	161	7	, rc	4	5 6	2 0	7	7	T
& 8120.1	b Age Retirement (ERIP)	0	0	0	0	0		·	o	0	Ť	T	
	$\neg$	-	-	2	N	121	4		0	10	T		
		11	5	12	24	23	26	4	9	9	†		
		0	0	0	0	0	0	0	0	0	<b>†</b>		
8123 / 8505	Medical Disability	1	0	က	0	0	0		0	0	T	,	
8125 / 8505	_	0	0	2	-	0	0	-	0	10		<del> </del>	
8130		0	0	+	-	2	က	0	0	0			
8134 (a)	Survivor Annuity Benefits	12	10	10	6	7	6	6	9	4			
8134(a).3	Minor Children Survivor	0	1	0	0	0	0	0	0	0			
8134(a)4c	urvivo	0	2	0	0	-	-	0	0	0	$\dagger$	+	
	New Retirees (DB/DB1.75)	34	32	22	23	0	22	53	32	36			
Ø		9	28	56	92	52	73	09	57	46	c	c	0
റ്റ	Age Retirement (	1	7	4	16	_	5	4	m	10	1	+	7
& 8120.1	Age Retirement	0	0	0	0	0	0	0	0	0	$\dagger$	†	
	Optional Retirement(DB/DB1	-	-	2	2	2	4	2	0	0			
	Service Retirement (	Ξ	2	12	24	23	56	14	16	9			
0100	Service Retiremen	0	न	0	0	0	0	0	0	0			
	Medical Disability	-	0	က	0	0	0	1	0	0		H	
	y Medical Disability Finalization	히		7	-	0	0	1	0	0			
	Dererred Age He	0	0	-	-	2	3	0	0	0			
0134 (a)		12	9	10	6	7	6	6	9	4	H		
T	Minor Children Survivor	0	-	0	0	0	0	ō	0	0	t	r	
8134(a)4c	k Disabled Adult Survivor Benefit	0	2	0	0	-	-	0	0	ō	$\dagger$	$\dagger$	
	New Retirees	34	32	22	23	10	25	29	32	36	$\dagger$	$\dagger$	
No. of Commit	No. of Committee Meetings Held	-	-	-	-	1-	-	-	#-	#=	╫	$\parallel$	
No. of Resolut	No. of Resolutions Submitted			-	$\vdash$	$\mid$	+	+	†	+	$\dagger$	$\dagger$	
Communications Received	ns Received		-	┝	-	+	╁	t	$\dagger$	+	$\dagger$	$\dagger$	T
Communications Acted On	ns Acted On			-			$\vdash$	+	$\dagger$	+	$\dagger$	$\dagger$	
					-	+	+	$\dagger$	+	$\dagger$	$\dagger$	+	
		1	1		1	1	1	$\exists$	1	-		-	



# Members & Benefits Committee

September 17, 2021

#### **MEMORANDUM**

TO:

Chairman, Board of Trustees

**Government of Guam Retirement Fund** 

FROM:

Chairperson, Members' & Benefits Committee,

**Government of Guam Retirement Fund** 

SUBJECT:

September, 2021 Report

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

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

KATHERINE TAITANO

## I. TOTAL MEMBERS SERVED:

- A. No. of Active Members
  - 1. Defined Benefits
  - 2. Defined Contributions

3. DB1.75

6,171

### B. No. of Retirees

 1.
 Defined Benefits
 7,165

 2.
 Defined Contributions
 1,372

 3.
 DB1.75
 166

#### II. TOTAL STAFFING:

- A. Members' and Benefit Services Division
  - 1. Budget 2021 11 Actual

10

## III. TOTAL CASES PENDING

Α.	Section Section	on 8119 on 8120 on 8120.1 on 8503	Applica Applica Applica Applica	nts Po: nts Po:	st 10/0 st 08/2	01/81	20/25 25/30 25/30 / 5	/60 /65		
	1.	Age Retireme	nt		A. O <sub>I</sub> B. Re C. ER D. DE	IP.			0 0 0	0
	2.	Service Retire	ment		A. Re B. ER	_				6 0
В.		n 8123 Applica n 8505 Applica							0 0	0 0
C.		n 8125 Applica n 8505 Applica		Леdica Леdica	l Disal l Disal	bility Re pility Re	tiremer tiremer	nt (Fina nt (Fina	alization) alization)	0 0
D.	Section	n 8130 Applicai					nent (Di nent (Di			0 0
€.		n 8134 Applicar n 8506 Applicar	(; (;	a).3 Mi a) 4c D	inor Ci isable		Survivo (DB1.75			4 0 0 0
F.	Define	d Benefits New					•	•		28
	DB1.75	New Retirees	(Nos. B-0	169 –	B-017	6)				8
			TOTAL CA	ASES R	EVIEW	/ED				46

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of September 10, 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 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

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

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 Section 8119 (Pre 10/01/81 – Service Retirement Applications for review.

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

There are no Section 8120 (Post 10/01/81) - Service Retirement Applications for review

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

1. Name Joselito S. Marquez (List #4926)
Department Public Defender Service Corporation

Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$69,827.55
Annual Annuity \$59,353.44
Percentage Earned 85.000032
Effective Date January 02, 2021

M&B Committee Findings

2. Name Victoria C. Roberto (List #4927)
Department GovGuam Retirement Fund
Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$65,777.50
Annual Annuity \$55,910.88
Percentage Earned 85.000007
Effective Date January 02, 2021

3. Name Ron S. Topasna (List #4928)
Department Guam Water Works Authority
Length of Service 35 Years 03 Months 00 Days

Service Factor 35.250
Average Annual Salary \$125,958.93
Annual Annuity \$104,703.36
Percentage Earned 83.124999
Effective Date January 02, 2021

4. Name Allan R G Ungacta (List #4931)
Department Mayor's Council of Guam
Length of Service 34 Years 02 Months 15 Days

Service Factor 34.208
Average Annual Salary \$78,851.20
Annual Annuity \$63,491.04
Percentage Earned 80.520068
Effective Date January 05, 2021

5. Name Ivan G. Reyes (List #4932)
Department Department of Education
Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$37,978.80
Annual Annuity \$32,281.92
Percentage Earned 84.999842
Effective Date January 09, 2021

6. Name Sandy R. Balbin (List #4940)
Department Guam Community College
Length of Service 36 Years 00 Months 00 Days

Service Factor 36.000
Average Annual Salary \$81,504.09
Annual Annuity \$69,278.40
Percentage Earned 84.999906
Effective Date January 29, 2021

## 3. Section 8123 Disability Retirement Application

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

# 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 Applications 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

# 6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

# 1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name	Juan T. Cruz
Date of Death	February 16, 2021
Annuity due Decease	\$18,569.04
Surviving Spouse	Joanna S. Cruz (List #5045)
Survivor's Annuity	\$11,141.52
Percentage Earned	60.000516
Effective Date	February 16, 2021

b.	Name	Joseph G. Salas
	Date of Death	July 12, 2021
	Annuity due Decease	\$44,704.32
	Surviving Spouse	Anne Ruth Santos Salas (List #5048)
	Survivor's Annuity	\$26,822.64
	Percentage Earned	60.000107
	Effective Date	July 12, 2021

С.	Name Date of Death Annuity due Decease	Jovencio C. Mortera July 21, 2021 \$21,438.00
	Surviving Spouse Survivor's Annuity Percentage Earned Effective Date	Teresita F. Mortera (List #5051) \$12,862.80 60.000000 July 21, 2021

d. Name David C. Cruz
Date of Death July 27, 2021
Annuity due Decease \$25,883.52

Surviving Spouse Juanita M. Cruz (List #5053)

Survivor's Annuity \$15,530.16
Percentage Earned 60.000185
Effective Date July 27, 2021

## **SECTION 8506 SURVIVOR ANNUITY BENEFIT APPLICATIONS**

There are no §8506 Survivor Annuity Benefits Applications (DB1.75 Plan) 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

5045 Name Joanna S. Cruz
Surviving Spouse of Juan T. Cruz

Agency Department of Public Works
Effective Date February 16, 2021

5046 Name John P. Chargualaf Agency Department of Education

Effective Date June 05, 2021

5047 Name Diana H. Kosaka
Agency Public Health & Social Services
Effective Date July 04, 2021

5048 Name Anne Ruth Santos Salas Surviving Spouse of Joseph G. Salas

Agency Surviving Spouse of Joseph G. Salas

Agency Guam Power Authority

Effective Date July 12, 2021

5049 Name Violeta T. Pamintuan

Agency Guam Memorial Hospital Authority
Effective Date July 17, 2021

5050 Name Leroy J. Quintanilla

Agency Department of Education
Effective Date July 17, 2021

September 17, 2021

5051	L Name	Teresita F. Mortera
	Surviving Spouse of	Jovencio C. Mortera
	Agency	University of Guam
	Effective Date	July 21, 2021
5052	. Name	Barbara S. Howard
	Agency	Department of Administration
	Effective Date	July 25, 2021
		July 23, 2021
5053	Name	Juanita M. Cruz
	Surviving Spouse of	David C. Cruz
	Agency	Department of Labor
	Effective Date	July 27, 2021
E0E4	Alexandr	
5054		Cecilia S. Benavente
	Agency	Department of Education
	Effective Date	July 31, 2021
5055	Name	Luz M. Burgos
	Agency	<del>-</del>
	Effective Date	Guam Power Authority
	on don't but	July 31, 2021
5056	Name	Joseph LG Camacho
	Agency	Guam Memorial Hospital Authority
	Effective Date	July 31, 2021
5057	Name	Alix J. Chenet
	Agency	
	Effective Date	Guam Memorial Hospital Authority July 31, 2021
		July 31, 2021
5058	Name	Elizabeth I. Ignacio
	Agency	Public Health & Social Services
	Effective Date	July 31, 2021
5059	Name	Parille I. I.
	Agency	Danilo J. Lawcock
	Effective Date	Guam Community College
	Lifective Date	July 31, 2021
5060	Name	Frankie R. Meno
	Agency	Guam Water Works Authority
	Effective Date	July 31, 2021
5061	Name	Durke v. A. D
3001	Agency	Barbara A. Pangelinan
	Effective Date	Guam Memorial Hospital Authority
	CHECKIVE DALE	July 31, 2021

July 31, 2021

5062	Name Agency Effective Date	Marilou O. Scroggs Public Health & Social Services July 31, 2021
5063	Name Agency Effective Date	Noemi A. Tuazon University of Guam July 31, 2021
5064	Name Agency Effective Date	Imelda D S Arce Guam Community College August 01, 2021
5065	Name Agency Effective Date	Pamela T. Camacho Department of Education August 06, 2021
5066	Name Agency Effective Date	Josephine M. Laniog Department of Education August 06, 2021
5067	Name Agency Effective Date	Jerard A C Lujan Department of Education August 06, 2021
5068	Name Agency Effective Date	Cynthia C. Rowland Department of Education August 06, 2021
5069	Name Agency Effective Date	Helen S. Valencia Department of Education August 06, 2021
5070	Name Agency Effective Date	William B. Wolfley Department of Education August 06, 2021
5071	Name Agency Effective Date	Julie J. Pangelinan University of Guam August 14, 2021
5072	Name Agency Effective Date	Gwendolyn N. Taimanglo Department of Education August 18, 2021

#### 2. DB1.75 Retirement Plan

B-0169 Name Simion J. Kihleng

Agency Public Health & Social Services

Effective Date June 19, 2021

B-0170 Name Susan Flores Diaz

Agency Department of Education

Effective Date July 24, 2021

B-0171 Name Josefina P. Romero

Agency Guam Memorial Hospital Authority

Effective Date July 29, 2021

B-0172 Name Geniela H. Inocencio

Agency Department of Education

Effective Date July 31, 2021

B-0173 Name Steven SK Lam

Agency Guam Community College

Effective Date July 31, 2021

B-0174 Name Bernard Robert Neff

Agency Guam Community College

Effective Date August 01, 2021

B-0175 Name Luzviminda C. Erni

Agency Department of Education

Effective Date August 06, 2021

B-0176 Name Rose Marie L Siguenza

Agency Guam Community College

Effective Date August 21, 2021