

NJ pension system funding

plummets under new rule

HOBOKEN (Reuters) - New Jersey's retirement system for public employees is in worse shape than previously reported, thanks to recent accounting changes that are starting to be rolled out across the country.

In a document released on Tuesday after a bond sale, the state revealed that one of its five main pension funds will have insufficient assets to cover projected benefit payments within 10 years.

Under new pension accounting standards, issued by the Government Accounting Standards Board (GASB), the New Jersey system's overall-funded level stands at 44 percent for fiscal 2014, compared to the 63 percent previously determined by standard actuarial methods. Eighty percent or more is generally considered healthy.

In the face of a budget crisis in May, Gov. Chris Christie, a potential 2016 Republican presidential candidate, slashed two years of state pension contributions by about \$2.5 billion altogether, prompting lawsuits by organized labor.

Under Christie's watch, the state has been downgraded eight times by Wall Street credit rating agencies. New Jersey is now the second-lowest rated state behind

Illinois, which also has huge pension liabilities.

"Regardless of how the liability is measured, the state's record of underfunding its annual contributions to the pension system is at the root of its deterioration," Standard & Poor's Ratings Services said in statement.

New Jersey Treasury Department spokesman Christopher Santarelli said in a statement that the retirement system had current assets of about \$40 billion.

But he added that the new pension reporting system, based on actual contributions, "underscores the urgent need for additional, aggressive reform of a pension and health benefits system that if fully funded would eat up 20 percent of New Jersey's budget."

Christie has called for more pension changes since February without detailing a specific proposal. He appointed a study commission in August, which is expected to present proposals soon.

Only a few pension systems across the country have begun to issue financial reports adhering to the new rules from the GASB.

The GASB rules measure a retirement system's net position as a percentage of total pension liability.

to resume issuing licenses. AP

LITTLE ROCK, Ark. (AP)

- Arkansas and Mississippi became the latest two states Tuesday to have their gay marriage bans overturned by federal judges, but there are no rushes to the altar as both orders are on hold so the states can consider appeals.

Like several states, Arkan-

sas and Mississippi had voter-approved constitutional amendments pass in 2004 that defined marriage between one man and one woman.

In Arkansas, U.S. District Judge Kristine Baker ruled in favor of two same-sex couples who had challenged the amendment. They argued the ban

ton Reeves wrote in his ruling, "The Fourteenth Amendment operates to remove the blinders of inequality from our eyes. Though we cherish our traditional values, they must give way to constitutional wisdom. Mississippi's traditional beliefs about gay and lesbian citizens led it to defy that wisdom by taking away fundamental rights owed to every citizen."



Eddie Baza Calvo
Governor

GSA General Services Agency

(Ahension Setbision Hinirat)
Department of Administration
Government of Guam

148 Route 1 Marine Corps Drive, Piti, Guam 96915
Tel: 475-1707-13 Fax: 472-4217/475-1727



Ray Tenorio
Lt Governor

TO ALL INTERESTED VENDORS

The General Services Agency (GSA) is in the process of establishing a list of vendors willing to provide maintenance service and/or supplies to the government of Guam. Please inquire and pick up a list of the needed maintenance, service and/or supplies from the General Services Agency in Piti under GSA FR-15-001 (i.e. swimming pool cleaning supplies such as chlorine; maintenance program for surveillance equipment parts as CCTV's to include parts and supplies; maintenance program for I-Series communication equipment; air-time services, such as CCTVs to include parts and supplies; maintenance system, must be compatible to an I-Connect base two-way communication radio system; software license maintenance services for the GPD Law Enforcement Records Management Systems (LERMS); Metro Ethernet services; AGUPA Systems & PAGU Systems maintenance and support services (DPHSS); PPHRO Software maintenance technical support (DPHSS); 3501 Detection System service (Guam Libraries); Software Maintenance - Horizon (Guam Libraries); Alarm System

Monitoring/Maintenance/Patrol Alarm Response (Dept. of Rev & Tax, DPHSS); Software Maintenance for I-Series Host Based Systems (DRT); Mass Transit Services (GRTA); Web Site Maintenance (DMHSA); Annual Software Assurance Licenses (DLW); Annual Uniface Software Maintenance (DLW); Software Support/Maintenance for pharmacy system (DMHSA); Technical Support Services for FRM/AS400 (BACS) for Dept. of Administration; Maintenance of GSA Procurement Module (DDA); Smartnet maintenance (GPD); copier equipment maintenance; etc.

All interested vendors shall submit a letter of interest to GSA, to include a copy of business license, company address, contact name, phone number, fax number and email address to the following address no later than Friday, December 12, 2014.

Department of Administration
c/o Chief Procurement Officer
General Services Agency
148 Route 1 Marine Corps Drive
Piti, Guam 96915

We look forward to your interest in doing business with the Government of Guam, General Services Agency, Department of Administration.

/s/ **CLAUDIA S. ACFALLE**
Chief Procurement Officer

Window washer fights for life after 11-story fall

SAN FRANCISCO (AP) — A 58-year-old window washer who fell 11 stories from a building onto a moving car is “fighting for his life” and opens his eyes when relatives speak to him, his family said Tuesday. The man’s name and hometown have not been released.

“We are amazed that he fell from such a high distance and still survived. Landing on the car really helped, and we are so thankful for that,” the man’s family said in a statement released by San Francisco General Hospital. They family asked not to be identified.

Police said the man was moving equipment on the roof of a bank building in San Francisco’s financial district and not on a window-washing platform when he fell at 10 a.m. Friday crashing against the roof and back window of a sedan.

“He is a stubborn, strong man, and he is fighting for his life. He has had several surgeries and is still in critical condition, but doing a little better,” the statement said. “We would also like to thank San Francisco General Hospital and all the

doctors that never left his side. They have exceeded anything we could have hoped for him.”

Many came forward to help the man when he fell, including a nurse who was walking by in the area. No one else was injured, including the driver of the car the man fell on.

The family thanked the nurse and firefighters who helped him and said the man, who has a wife and three daughters, is doing better than doctors expected, according to the statement.

Dr. Paul Doherty, a physics professor and senior scientist at the Exploratorium in San Francisco, said it took about three seconds for the man, falling at an estimated speed of 60 mph, to hit the car, which acted as a big shock absorber and saved his life.

“He crushed the roof in a part where there were no reinforcement pillars and that allowed the roof to collapse more than a foot, maybe even 2 feet, under him and spread out the impact,” Doherty said.

“The fact that he hit that car at the right time it’s just amazing,” he added. “He is a really lucky guy.”

NJ pension system funding plummets under new rule

HOBOKEN (Reuters) — New Jersey’s retirement system for public employees is in worse shape than previously reported, thanks to recent accounting changes that are starting to be rolled out across the country.

In a document released on Tuesday after a bond sale, the state revealed that one of its five main pension funds will have insufficient assets to cover projected benefit payments within 10 years.

Under new pension accounting standards, issued by the Government Accounting Standards Board (GASB), the New Jersey system’s overall-funded level stands at 44 percent for fiscal 2014, compared to the 63 percent previously determined by standard actuarial methods. Eighty percent or more is generally considered healthy.

In the face of a budget crisis in May, Gov. Chris Christie, a potential 2016 Republican presidential candidate, slashed two years of state pension contributions by about \$2.5 billion altogether, prompting lawsuits by organized labor.

Under Christie’s watch, the state has been downgraded eight times by Wall Street credit rating agencies. New Jersey is now the second-lowest rated state behind

Illinois, which also has huge pension liabilities.

“Regardless of how the liability is measured, the state’s record of underfunding its annual contributions to the pension system is at the root of its deterioration,” Standard & Poor’s Ratings Services said in statement.

New Jersey Treasury Department spokesman Christopher Santarelli said in a statement that the retirement system had current assets of about \$40 billion.

But he added that the new pension reporting system, based on actual contributions, “underscores the urgent need for additional, aggressive reform of a pension and health benefits system that if fully funded would eat up 20 percent of New Jersey’s budget.”

Christie has called for more pension changes since February without detailing a specific proposal. He appointed a study commission in August, which is expected to present proposals soon.

Only a few pension systems across the country have begun to issue financial reports adhering to the new rules from the GASB.

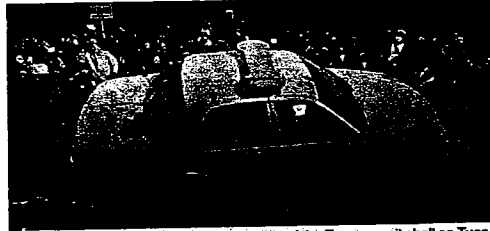
The GASB rules measure a retirement system’s net position as a percentage of total pension liability.

Protesters return to riot-scarred Ferguson

FERGUSON, Mo. (AP) — Protesters returned to the riot-scarred streets of Ferguson on Tuesday, a day after crowds looted businesses and set fire to buildings in a night of rage against a grand jury’s decision not to indict the white police officer who killed Michael Brown.

But with hundreds of additional National Guard troops assisting police, the latest demonstrations had little of the chaos and destruction that erupted after Monday’s announcement. Most clashes were relatively minor, although a squad car was set on fire, and police released some tear gas.

Meanwhile, officer Darren Wilson broke his long public silence, insisting on national television that he could not have



Protesters vandalize a police vehicle outside of the Ferguson city hall on Tuesday, Nov. 25, in Ferguson, Mo. AP

done anything differently in the confrontation with Brown.

In the aftermath of Monday’s violence, Missouri Gov. Jay Nixon sent a large contingent of extra National Guard troops, ordering the initial force of 700 to be increased to 2,200 in hopes that their presence would help local law enforcement keep

order in the St. Louis suburb.

“Lives and property must be protected,” Nixon said. “This community deserves to have peace.”

The Guard presence was hard to miss. Guard units protected the Ferguson Police Department and left crowd control, arrests and use of tear gas to local officers.

Arkansas, Mississippi gay marriage bans overturned

► In this file photo taken Nov. 20, attorney Cheryl Maples, left, and her colleague attorney Jack Wagener leave federal court in Little Rock, Ark. A federal judge struck down Arkansas’ gay marriage ban on Tuesday, Nov. 25, which could pave the way for county clerks to resume issuing licenses. AP



LITTLE ROCK, Ark. (AP) — Arkansas and Mississippi became the latest two states Tuesday to have their gay marriage bans overturned by federal judges, but there are no rushes to the altar as both orders are on hold so the states can consider appeals.

Like several states, Arkan-

sas and Mississippi had voter-approved constitutional amendments pass in 2004 that defined marriage between one man and one woman.


In Arkansas, U.S. District Judge Kristine Baker ruled in favor of two same-sex couples who had challenged the amendment. They argued the ban

violated the U.S. Constitution and discriminated based on sexual orientation.

“The fact that Amendment 83 was adopted by referendum does not immunize it from federal constitutional scrutiny,” Baker wrote in her ruling.

Besides the amendment, Mississippi has a 1997 law that bans same-sex marriage.

But U.S. District Judge Carlton Reeves wrote in his ruling, “The Fourteenth Amendment operates to remove the blinders of inequality from our eyes. Though we cherish our traditional values, they must give way to constitutional wisdom. Mississippi’s traditional beliefs about gay and lesbian citizens led it to defy that wisdom by taking away fundamental rights owed to every citizen.”




Eddie Baza Calvo
Governor

GSA General Services Agency

(Ahension Setbision Hinirat)
Department of Administration
Government of Guam

148 Route 1 Marine Corps Drive, Piti, Guam 96915
Tel: 475-1707-13 Fax: 472-4217/475-1727



Ray Tenorio
Lt. Governor

TO ALL INTERESTED VENDORS

The General Services Agency (GSA) is in the process of establishing a list of vendors willing to provide maintenance service and/or supplies to the government of Guam. Please inquire and pick up a list of the needed maintenance, service and/or supplies from the General Services Agency in Piti under GSA RFI-15-001 (i.e. swimming pool cleaning supplies such as chlorine; maintenance program for surveillance equipment such as CCTV's to include parts and supplies; maintenance program for I-Series communication equipment; air-time services, parts and equipment for an I-Connect base communication system, must be compatible to an I-Connect base two-way communication radio system; software license maintenance services for the GPD Law Enforcement Records Management Systems (LERMS); Metro Ethernet services; AGIPA Systems & PAGU Systems maintenance and support services (DPHSS); PHPRO Software maintenance technical support (DPHSS); 3501 Detection System service (Guam Libraries); Software Maintenance - Horizon (Guam Libraries); Alarm System

Monitoring/Maintenance/Alarm Response (Dept. of Rev & Tax, DPHSS); Software Maintenance for iSeries Host Based Systems (DRT); Mass Transit Services (GRTA); Web Site Maintenance (DMHSA); Annual Software Assurance Licenses (DLM); Annual Uniface Software Maintenance (DLM); Software Support/Maintenance for pharmacy system (DMHSA); Technical Support Services for FIRM/AS400 (BACIS) for Dept. of Administration; Maintenance of GSA Procurement Module (DGA); Smartnet maintenance (GPD); copier equipment maintenance; etc.

All interested vendors shall submit a letter of interest to GSA, to include a copy of business license, company address, contact name, phone number, fax number and email address to the following address no later than Friday, December 12, 2014.

Department of Administration
c/o Chief Procurement Officer
General Services Agency
148 Route 1 Marine Corps Drive
Piti, Guam 96915

We look forward to your interest in doing business with the Government of Guam, General Services Agency, Department of Administration.

/s/ CLAUDIA S. ACFALLE
Chief Procurement Officer