

Pension Administration Report - Retiring Allowances Act and Supplementary Retiring Allowances Act

The Northwest Territories Legislative Assembly

March 31, 2020

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About This Material

The Northwest Territories Legislative Assembly provides pension benefits to its elected members under the Legislative Assembly Retiring Allowances Act (RAA) and the Supplementary Retiring Allowances Act (SRAA). Section 21 of the RAA and section 11.1 of the SRAA require that a report on the administration of each Act be presented to the Assembly by the Board of Management each fiscal year.

This report summarizes the current active membership, inactive members and plan assets. An appendix to this report summarizes all of the positions held, past and present, of the current 19 members.

Membership Information

Overview

There are several categories of membership under the Act:

- Active members are the current elected Members of the Assembly;
- Deferred non-vested members are former Members of the Assembly who left prior to becoming eligible for a pension (vested). If they return to the Assembly and become vested, they will be eligible for their full pensions;
- Deferred vested pensioners are former active members who are entitled to a pension but have not yet commenced receiving it.
- Pensioners are former members or survivors of former members who are currently in receipt of a pension.

The following table provides a reconciliation of the RAA Plan membership from April 1, 2019 to March 31, 2020:

RAA

	Active	Deferred Non-Vested Members	Deferred Vested Pensioners	Pensioners
Members at April 1, 2019	19	13	3	45
New Members	12			
Retirements	(1)			1
Terminations				
▪ Elected lump sum payment	(9)			
▪ Elected deferred pension	(2)		2	
▪ Combination lump sum and temporary pension				
▪ Non-Vested				
Deaths				
▪ No continuation of benefit				
▪ Child benefit stopped				
▪ With survivor				(1)
▪ Survivor entitled to benefit				1
Members at March 31, 2020	19	13	5	46

The following table provides a reconciliation of the SRAA Plan membership from April 1, 2019 to March 31, 2020:

SRAA

	Active	Deferred Vested Pensioners	Pensioners
Members at April 1, 2019	19	8	49
New Members	11		
Retirements	(4)		4
Suspended pension due to re-election		1 ¹	(1)
Terminations			
▪ Elected deferred pension	(8)	8	
▪ Non-Vested			
Deaths			
▪ No continuation of benefit			
▪ Child benefit stopped			
▪ With survivor			(1)
▪ Survivor entitled to benefit			1
▪ Division of Allowances			
Members at March 31, 2020	18	17	52

¹ Jackie Jacobson's SRAA pension was stopped as of 11/1/2019 due to re-election.

Actives

There are nineteen (19) Members at March 31, 2020. The nineteen (19) Members held the following position(s) at March 31, 2020:

Name	Position(s)
Blake Jr., Frederick	MLA, Speaker
Bonnetrouge, Ronald J.	MLA
Chinna, Paulie	MLA, Minister
Cleveland, Caitlin R.	MLA, Chairperson
Cochrane, Caroline A.	MLA, Premier
Green, Julie A.	MLA, Deputy Chairperson
Jacobson, Gary W. (Jackie)	MLA, Chairperson
Johnson, Rylund C.O.	MLA, Chairperson
Lafferty, Jackson	MLA
Martselos, Frieda	MLA, Chairperson
Nokleby, Katrina J.	MLA, Minister
Norn, Steven R.	MLA, Chairperson
O'Reilly, Kevin N.J.	MLA, Chairperson
Semmler, Lesa M.	MLA, Deputy Speaker
Simpson, Pierre M.	MLA, Deputy Chairperson
Simpson, RJ	MLA, Minister
Thom, Diane	MLA, Minister
Thompson, Shane A.	MLA, Minister
Wawzonek, Caroline G.	MLA, Minister

Appendix A contains a detailed history of positions held by current Members.

Pensioners

On March 31, 2020 there were forty-five (46) prior members or survivors of prior members receiving monthly pensions from the RAA and forty-nine (52) from the SRAA, as outlined in the following table.

On January 1 each year, pensions are increased to reflect changes in the cost of living as measured by the average Consumer Price Index to September 30 of the previous year. The January 1, 2020 increase was 1.93%.

Pages nine (9) and ten (10) show the pensions payable at April 1, 2020 to each Member under both the RAA and the SRAA. The table also shows the amount of pension each Member received in the twelve months from April 1, 2019 to March 31, 2020.

Appendix B provides a history of annual pension increases.

FOR PRE-1992 RAA BENEFIT AND PRE-4/1/1996 SRAA BENEFIT FOR POST-1991 RAA BENEFIT AND POST-4/1/1996 SRAA BENEFIT

Pensioner	Date of Retirement	Certain Period/ Temporary Pension End Date	Form of Pension ¹	G'fee	% to Spouse	Form of Pension ¹	G'fee	% to Spouse
Allen, Roger	1-Nov-2004		n/a	n/a	n/a	J	5	66.7
Allooloo, Titus S.	1-Nov-1995		J	0	75	J	5	66.7
Antoine, James L.	1-Dec-2003		J	0	75	J	5	66.7
Appaqaq, Moses ²	1-Jan-1995		J	0	75	n/a	n/a	n/a
Ariooktoo, Joe	1-Nov-1991		J	0	75	n/a	n/a	n/a
Ballantyne, Penny A. (spouse)	1-Nov-1995		S	0	0	S	0	0
Beaulieu, Tom	1-Oct-2019		n/a	n/a	n/a	J	5	66.7
Bisaro, Wendy	1-Dec-2015		n/a	n/a	n/a	J	5	66.7
Bouchard, Robert D.	1-Dec-2015		n/a	n/a	n/a	J	5	66.7
Braden, William A.	1-Jun-2008		n/a	n/a	n/a	J	5	66.7
Bromley, Robert	1-Dec-2015		n/a	n/a	n/a	J	5	66.7
Cournoyeva, Nellie Joy	1-Nov-1995		J	0	75	J	5	66.7
Curley, Tagak ²	1-Oct-1993		J	0	75	n/a	n/a	n/a
Delorey, Paul A.	1-Nov-2011		n/a	n/a	n/a	J	5	66.7
Dent, Charles A.	1-Oct-2007		J	0	75	J	5	66.7
Elias, Betty A. (spouse)	1-Dec-2003		n/a	n/a	n/a	S	0	0
Fraser, Ellen (spouse)	1-Dec-1983		S	0	0	n/a	n/a	n/a
Gargan, Samuel	1-Jan-2000		J	0	75	n/a	n/a	n/a
Groenewegen, Jane M.	1-Dec-2015		n/a	n/a	n/a	J	5	66.7
Handley, Joseph L.	1-Nov-2007		n/a	n/a	n/a	J	5	66.7
Irmig, Peter	1-Dec-1991		J	0	75	n/a	n/a	n/a
Jacobson, Jackie ³	1-Dec-2015		n/a	n/a	n/a	J	5	66.7
Kakhiwi, Stephen	1-Dec-2003		J	0	75	J	5	66.7
Krutko, David M	1-Nov-2011	1-Nov-2022	n/a	n/a	n/a	T/J	5	66.7
Lafferty, Leon	1-Dec-2003		n/a	n/a	n/a	J	5	66.7
Lewis, Brian W.	1-Nov-1995		J	0	75	J	5	66.7
MacQuarrie, Robert H.	1-May-1990		S	15	0	n/a	n/a	n/a
Marie-Jewell, Jeannie	1-Nov-1995		J	0	75	J	5	66.7
McCallum, Eileen Beatrice (spouse)	1-Nov-1987		S	0	0	n/a	n/a	n/a
McLaughlin, Bruce A.	1-Nov-1991		S	10	0	n/a	n/a	n/a

**FOR PRE-1992 RAA
BENEFIT AND PRE-
4/1/1996 SRAA BENEFIT**

**FOR POST-1991 RAA
BENEFIT AND POST-
4/1/1996 SRAA BENEFIT**

Pensioner	Date of Retirement	Certain Period/ Temporary Pension End Date	Form of Pension ¹		% to Spouse		
			G'tee	n/a	G'tee	n/a	
McLeod, Michael V.	1-Nov-2012		n/a	n/a	n/a	5	66.7
McLeod, Robert R.	1-Oct-2019		n/a	n/a	n/a	5	66.7
McNeely, Daniel M.	1-Oct-2019		n/a	n/a	n/a	5	66.7
Menicoche, Kevin A.	1-Dec-2015	1-Nov-2026	n/a	n/a	n/a	T/J	66.7
Mittenberger, J. Michael	1-Dec-2015		n/a	n/a	n/a	5	66.7
Morin, Donald A.	1-Jan-2000		J	0	75	n/a	n/a
Nerysoo, Richard William	1-Nov-1995		J	0	75	5	66.7
Ng, Kelvin	1-Apr-1999		J	0	75	5	66.7
Ningark, Celine (spouse)	1-Dec-2016		S	0	0	0	0
Ootes, Jake J.	1-Dec-2003		n/a	n/a	n/a	5	66.7
Patterson, Dennis G.	1-Nov-1995		J	0	75	5	66.7
Pedersen, Asger Rye	1-Nov-1991		S	10	0	n/a	n/a
Petrie, Lynn Marilyn Darlene (spouse)	1-Apr-2015		S	0	0	n/a	n/a
Poktiak, Calvin	1-Oct-2007		n/a	n/a	n/a	5	66.7
Pollard, John D.	1-Nov-1995		J	0	75	5	66.7
Pudluk, Ludy Kalluk ⁴	1-Nov-1995		J	0	75	5	66.7
Pudluk, Katherina Lucy (spouse) ⁴	1-Aug-2019		S	0	0	n/a	n/a
Rabesca, James ²	1-Jan-2000		n/a	n/a	n/a	5	66.7
Roland, Floyd K.	1-Jan-2014		n/a	n/a	n/a	5	66.7
Searle, David H. ²	1-Nov-1992		J	0	75	n/a	n/a
Sebert, Louis A.	1-Oct-2019		n/a	n/a	n/a	5	66.7
Sibbeston, Nick G.	1-Nov-1991		J	0	75	n/a	n/a
Todd, John H.	1-Apr-1999		J	0	75	5	66.7
Villeneuve, Robert J.	1-Oct-2007		n/a	n/a	n/a	5	66.7
Wah-Shee, James J. ²	1-Mar-1995		J	0	75	n/a	n/a
Whitford, Anthony W. J.	1-Dec-2003		J	0	75	S	10
Wray, Rita (spouse)	1-Feb-1992		S	0	0	n/a	n/a
Yakeleya, Norman S.	1-Dec-2015	1-Apr-2024	n/a	n/a	n/a	T/J	5
Zoe, Henry	1-Nov-1995		J	0	75	5	66.7

¹ J = Joint & Survivor; S = Single Life; C = Certain Period; T = Temporary Pension as part of combined lump sum/pension option

² These members are not entitled to a pension under the SRAA Plan

³ Jackie Jacobson's SRAA pension was stopped as of 11/1/2019 due to re-election

⁴ Ludy Pudluk passed away on 7/1/2019; his spouse Katherina Lucy Pudluk is entitled to a survivor pension as of 8/1/2019

Deferred Vested Members

The following member has left the Assembly and is entitled to a pension from the RAA:

Name	Date of Termination	Earliest Unreduced Retirement Date
Bell, Brendan R.	October 1, 2007	September 1, 2031
Dolynny, Daryl	November 20, 2015	May 1, 2026
Hawkins, Robert M.	November 20, 2015	June 1, 2031
Schumann, Wally W.	October 1, 2019	June 1, 2023
Testart, Kieron W.G.	October 1, 2019	April 1, 2045

The following members have left the Assembly and are entitled to a pension from the SRAA:

Name	Date of Termination	Earliest Unreduced Retirement Date
Abernethy, Glen ¹	October 1, 2019	February 1, 2031
Bell, Brendan R.	October 1, 2007	September 1, 2031
Dolynny, Daryl	November 20, 2015	May 1, 2026
Hawkins, Robert M.	November 20, 2015	June 1, 2031
Lee, Sandy	April 1, 2011	April 1, 2024
Lough, Shawna L. ²	N/A	April 1, 2028
McLeod, Robert C. ³	October 1, 2019	April 1, 2020
Moses, Alfred	October 1, 2019	August 1, 2037
Nadli, Michael M.	October 14, 2015	November 1, 2024
Nadli, Michael M.	October 1, 2019	November 1, 2024
Nakimayak, Herb	October 1, 2019	August 1, 2034
Nitah, Steven	November 24, 2003	May 1, 2027
Ramsay, Yazmarr D.	November 20, 2015	April 1, 2030
Schumann, Wally W.	October 1, 2019	June 1, 2023
Testart, Kieron W.G.	October 1, 2019	April 1, 2045
Vanthuyne, Cory E.	October 1, 2019	September 1, 2030

¹ Glen Abernethy retired from the SRAA on July 1, 2020

² Division of Allowance payment to ex-spouse

³ Robert C. McLeod retired from the SRAA on April 1, 2020

The RAA and SRAA deferred pensions shown above will be indexed each year until retirement. The amounts shown here include indexing from the date of termination to January 1, 2020.

Suspended SRAA Pension

There was one member in receipt of a pension from the SRAA who was re-elected in October 2019. Payments stopped as of November 1, 2019 and will continue to be suspended while the member remains a member of the Assembly.

Name	Date of Retirement
Jacobson, Jackie	December 1, 2015

The amount shown includes indexing at January 1, 2020. The suspended pension will be indexed each year until payments resume.

Terminations (Vested)

The following members received a lump sum from the RAA:

Name	Date of Termination	Date of Payment
Abernethy, Glen	October 1, 2019	November 26, 2019
Beaulieu, Tom	October 1, 2019	November 26, 2019
McLeod, Robert C.	October 1, 2019	November 26, 2019
McLeod, Robert R.	October 1, 2019	January 10, 2020
McNeely, Daniel M.	October 1, 2019	February 4, 2020
Moses, Alfred	October 1, 2019	December 13, 2019
Nadli, Michael M.	October 1, 2019	November 26, 2019
Nakimayak, Herb	October 1, 2019	November 26, 2019
Vanthuyne, Cory E.	October 1, 2019	January 2, 2020

Non-Vested Terminated Members (Deferred Non-Vested)

There are thirteen (13) former Members in total who left the Assembly before becoming eligible for a pension. They have not been re-elected for more than two Assemblies; therefore, we have not shown details for these former Members. Such former Members who are re-elected must pay back to the RAA pension fund their contributions that were refunded when they left with interest in order to be reinstated in their previous service.

Maximum Benefit

Section 20.1 of the Act states that the combined allowance payable under the RAA and the SRAA must not exceed, in total, 75% of the best average earnings of a member at retirement. There are currently no members who will reach the 75% maximum.

Asset Information

Retiring Allowances Act

Details of the Fund

The funds are currently held by CIBC Mellon and invested by Connor Clark & Lunn Financial Group (CC&L) and MFS Investment Managers. The details of the fund between April 1, 2019 and March 31, 2020 are summarized below.

Market Value at April 1, 2019	\$ 25,017,350
Contributions	
▪ Members' Regular Contributions	\$ 210,486
▪ Other Contributions	0
▪ Assembly Contributions	550,000
Investment Income	\$ (39,193)
Benefits	
▪ Pension Payments	\$ (1,011,420)
▪ Lump Sum Payments	(5,030,728)
Fees	
▪ Investment Management Fees	\$ (76,704)
▪ Administration Expenses	(30,569)
▪ Actuarial Consulting Fees	(37,928)
▪ Other Fees	(10,027)
Market Value at March 31, 2020	\$ 19,541,267
Amounts Payable and Receivable:	
▪ Amounts Receivable	\$ 0
▪ Amounts Payable	(25,954)
Adjusted Market Value at March 31, 2020	\$ 19,515,313

Rate of Return

The fund earned a rate of return of -0.87% (net of all fees and expenses) during the fiscal year.

Interest Credited on Contributions

The interest credited on required contributions by Members was 1.39% for the period April 1, 2019 to March 31, 2020.

A history of interest rates credited on contributions appears in **Appendix B**.

Supplementary Retiring Allowances Act

Details of the Fund

The assets of the SRAA form part of the Consolidated Revenue Fund and are held by CIBC Mellon and invested by Connor Clark & Lunn Financial Group (CC&L) and MFS Investment Managers. They constitute assets of the Government, not the Assembly. The details of the fund between April 1, 2019 and March 31, 2020 are summarized below:

Market Value at April 1, 2019	\$ 34,742,765
Contributions	
▪ Members' Regular Contributions	\$ 0
▪ Assembly Contributions	710,000
▪ Other Contributions	0
Investment Income	\$ (707,727)
Benefits	
▪ Pension Payments	\$ (1,347,388)
▪ Lump Sum Payments	0
Fees	
▪ Investment Management Fees	\$ (103,808)
▪ Administration Expenses	(36,350)
▪ Actuarial Consulting Fees	(37,927)
▪ Other Expenses	(10,027)
Market Value at March 31, 2020	\$ 33,209,538
Amounts Payable and Receivable:	
▪ Amounts Receivable	\$ 0
▪ Amounts Payable	(34,565)
Adjusted Market Value at March 31, 2020	\$ 33,174,973

Rate of Return

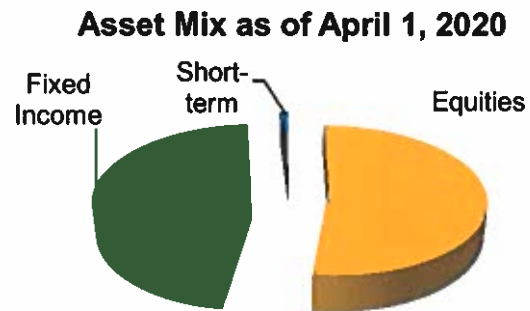
The fund earned a rate of return of -2.60% (net of all fees and expenses) during the fiscal year.

Asset Mix

The following is a summary of the asset mix of the RAA at April 1, 2019 and April 1, 2020.

Retiring Allowances Act

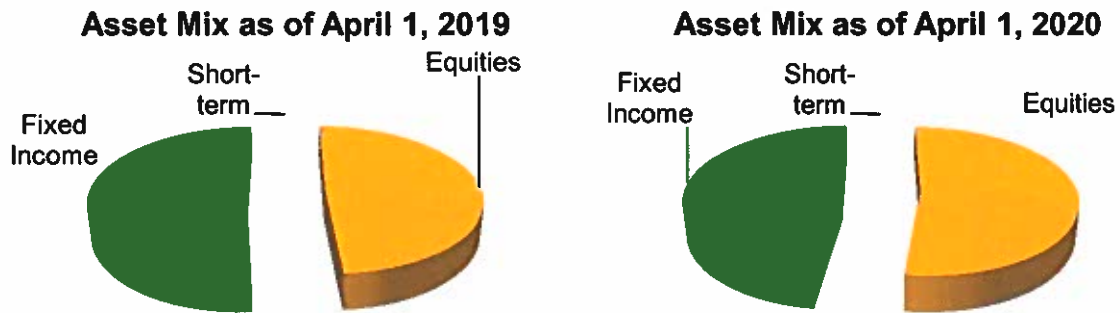
Assets	April 1, 2019	April 1, 2020
Equities	52%	52%
Fixed Income	48%	47%
Short-Term	<u>0%</u>	<u>1%</u>
Total	100%	100%



The following is a summary of the asset mix of the SRAA at April 1, 2019 and April 1, 2020.

Supplementary Retiring Allowances Act

Assets	April 1, 2019	April 1, 2020
Equities	49%	52%
Fixed Income	50%	48%
Short-Term	<u>0%</u>	<u>0%</u>
Total	100%	100%



Appendix A - Summary of Positions

Below is a history of the positions which the nineteen (19) Members have held and/or are currently holding:

Name	Position	Date in Position
1. Blake Jr., Frederick	MLA	October 3, 2011–present
	Deputy Chairperson	February 18, 2016–August 31, 2019
	Speaker	October 25, 2019–present
2. Bonnetrouge, Ronald J.	MLA	October 1, 2019–present
3. Chinna, Paulie	MLA	October 1, 2019–present
	Minister	October 25, 2019–present
4. Cleveland, Caitlin R.	MLA	October 1, 2019–present
	Chairperson	October 25, 2019–present
5. Cochrane, Caroline A.	MLA	November 23, 2015–present
	Minister	December 17, 2015–October 24, 2019
	Premier	October 25, 2019–present
6. Green, Julie A.	MLA	November 23, 2015–present
	Chairperson	December 17, 2015–August 31, 2019
	Deputy Chairperson	December 10, 2019–present
7. Jacobson, Gary W. (Jackie)	MLA	October 1, 2019–present
	Chairperson	December 11, 2019–present
8. Johnson, Rylund C.O.	MLA	October 1, 2019–present
	Chairperson	October 25, 2019–present
9. Lafferty, Jackson	MLA	July 19, 2005–present
	Chairperson	October 24, 2006–August 30, 2007
	Minister	October 22, 2007–December 16, 2015
	Speaker	December 17, 2015–October 24, 2019
10. Martselos, Frieda	MLA	October 1, 2019–present
	Chairperson	December 12, 2019–present
11. Nokleby, Katrina J.	MLA	October 1, 2019–present
	Minister	October 25, 2019–present
12. Norn, Steven R.	MLA	October 1, 2019–present
	Chairperson	November 6, 2019–present
13. O'Reilly, Kevin N.J.	MLA	November 23, 2015–present
	Chairperson	March 2, 2016–August 31, 2019
	Chairperson	December 11, 2019–present
14. Semmler, Lesa M.	MLA	October 1, 2019–present
	Deputy Speaker	December 10, 2019–present
15. Simpson, Pierre M.	MLA	October 1, 2019–present
	Deputy Chairperson	December 10, 2019–present

Name	Position	Date in Position
16. Simpson, RJ	MLA	November 23, 2015–present
	Deputy Speaker	February 18, 2016–August 31, 2019
	Minister	October 25, 2019–present
17. Thom, Diane	MLA	October 1, 2019–present
	Minister	October 25, 2019–present
18. Thompson, Shane A.	MLA	November 23, 2015–present
	Chairperson	February 22, 2016– August 31, 2019
	Minister	October 25, 2019–present
19. Wawzonek, Caroline G.	MLA	October 1, 2019–present
	Minister	October 25, 2019–present

Appendix B - Historical Interest Rates

Below is a history of interest rates credited on required contributions and a history of cost-of-living increases that have been applied to pensions in payment.

Year Ending March 31	Interest on Required Contributions %	Pension Increase %
2020	1.39	1.93
2019	1.29	2.21
2018	1.02	1.50
2017	1.12	1.41
2016	1.24	1.27
2015	1.40	1.66
2014	1.45	0.94
2013	1.54	1.95
2012	1.66	2.81
2011	1.88	1.41
2010	1.69	0.57
2009	2.59	2.50
2008	3.10	1.88
2007	2.91	2.23
2006	2.48	2.24
2005	2.78	1.69
2004	2.75	3.29
2003	3.71	1.57
2002	3.73	3.03
2001	4.92	2.55
2000	5.03	1.42
1999	4.22	0.96
1998	4.43	1.87
1997	5.17	1.57
1996	6.09	1.65
1995	7.51	0.64
1994	5.06	1.84
1993	6.25	2.07
1992	6.58	5.83
1991	8.10	4.83
1990	10.33	4.71
1989	-	4.06
1988	-	4.39
1987	-	4.14
1986	-	3.85
1985	-	4.56
1984	-	7.07
1983	-	11.45

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