

Consulting
Retirement

**Pension Administration Report—
Retiring Allowances Act and
Supplementary Retiring Allowances Act**

The Northwest Territories Legislative Assembly

March 31, 2012

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.



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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.



Membership Information (continued)

The following table provides a reconciliation of the RAA Plan membership from April 1, 2011 to March 31, 2012:

RAA

	Active	Deferred Non-Vested Members	Deferred Vested Pensioners	Pensioners
Members at April 1, 2011	19	13	1	36
New Members	5			
Retirements	(1)			1
Terminations				
▪ Elected lump sum payment	(1)			
▪ Elected deferred pension	(2)		2	1
▪ Combination lump sum and temporary pension	(1)			
▪ Non-Vested				
Deaths				
▪ No continuation of benefit				
▪ Child benefit stopped				
▪ With survivor				
▪ Survivor entitled to benefit				
Members at March 31, 2012	19	13	3	38

Membership Information (continued)

The following table provides a reconciliation of the SRAA Plan membership from April 1, 2011 to March 31, 2012:

SRAA

	Active	Deferred Vested Pensioners	Pensioners
Members at April 1, 2011	19	2	38
New Members	5		
Retirements	(2)		2
Terminations			
▪ Elected lump sum payment			
▪ Elected deferred pension	(3)	3	
▪ Non-Vested			
Deaths			
▪ No continuation of benefit			
▪ Child benefit stopped			
▪ With survivor			
▪ Survivor entitled to benefit			
▪ Division of Allowances		1	
Members at March 31, 2012	19	6	40

Membership Information (continued)

Actives

There are nineteen (19) Members at March 31, 2012. The nineteen (19) Members held the following position(s) at March 31, 2012:

Name	Position(s)
Abernethy, Glen	MLA, Minister
Beaulieu, Tom	MLA, Minister
Bisaro, Wendy	MLA, Deputy Chairperson
Blake Jr., Frederick	MLA
Bouchard, Robert O.	MLA
Bromley, Robert	MLA, Chairperson
Dolynny, Daryl	MLA, Deputy Chairperson
Groenewegen, Jane M.	MLA, Deputy Speaker
Hawkins, Robert M.	MLA, Chairperson
Jacobson, Jackie	MLA, Speaker
Lafferty, Jackson	MLA, Minister
McLeod, Robert C.	MLA, Minister
McLeod, Robert R.	MLA, Premier
Menicoche, Kevin A.	MLA, Chairperson
Miltenberger, J. Michael	MLA, Minister
Moses, Alfred	MLA, Chairperson
Nadli, Michael M.	MLA, Chairperson
Ramsay, Yazmarr D.	MLA, Minister
Yakeleya, Norman S.	MLA, Chairperson

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

Membership Information *(continued)*

Pensioners

On March 31, 2012 there were thirty-eight (38) prior members or survivors of prior members receiving monthly pensions from the RAA and forty (40) 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, 2012 increase was 2.81%.

Pages six (6) and seven (7) show the pensions payable at April 1, 2012 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, 2011 to March 31, 2012.

Appendix B provides a history of annual pension increases.



Membership Information (continued)

Pensioner	Date of Retirement	Temporary Pension End Date	FOR PRE -1992 RAA BENEFIT AND PRE-4/1/1996 SRAA BENEFIT			FOR POST-1991 RAA BENEFIT AND POST-4/1/1996 SRAA BENEFIT		
			Form of Pension ¹	G'tee	% to Spouse	Form of Pension ¹	G'tee	% 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
Arlooktoo, 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
Ballantyne, Nicholas (son)	1-Nov-1995		C	0	0	C	0	0
Braden, William A.	1-Jun-2008		n/a	n/a	n/a	J	5	66.7
Butters, Thomas H.	1-Nov-1991		J	0	75	n/a	n/a	n/a
Cournoyea, 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	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 M. (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
Handley, Joseph L	1-Nov-2007		n/a	n/a	n/a	J	5	66.7
Irniq, Peter	1-Dec-1991		J	0	75	n/a	n/a	n/a
Kakfwi, 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



Membership Information (continued)

Pensioner	Date of Retirement	FOR PRE -1992 RAA BENEFIT AND PRE-4/1/1996 SRAA BENEFIT			FOR POST-1991 RAA BENEFIT AND POST-4/1/1996 SRAA BENEFIT		
		Form of Pension ¹	G'tee	% to Spouse	Form of Pension ¹	G'tee	% to Spouse
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
Morin, Donald A.	1-Jan-2000	J	0	75	n/a	n/a	n/a
Nerysoo, Richard William	1-Nov-1995	J	0	75	J	5	66.7
Ng, Kelvin	1-Apr-1999	J	0	75	J	5	66.7
Ningark, John	1-Aug-1999	J	0	75	J	5	66.7
Ootes, Jake J.	1-Dec-2003	n/a	n/a	n/a	J	5	66.7
Patterson, Dennis G.	1-Nov-1995	J	0	75	J	5	66.7
Pedersen, Asger Rye	1-Nov-1991	S	10	0	n/a	n/a	n/a
Pokiak, Calvin	1-Oct-2007	n/a	n/a	n/a	J	5	66.7
Pollard, John D.	1-Nov-1995	J	0	75	J	5	66.7
Pudluk, Ludy Kalluk	1-Nov-1995	J	0	75	J	5	66.7
Rabesca, James ²	1-Jan-2000	n/a	n/a	n/a	J	5	66.7
Searle, David H. ²	1-Nov-1992	J	0	75	n/a	n/a	n/a
Sibbeston, Nick G.	1-Nov-1991	J	0	75	n/a	n/a	n/a
Todd, John H.	1-Apr-1999	J	0	75	J	5	66.7
Villeneuve, Robert J.	1-Oct-2007	n/a	n/a	n/a	J	5	66.7
Wah-Shee, James J. ²	1-Mar-1995	J	0	75	n/a	n/a	n/a
Whitford, Anthony W. J.	1-Dec-2003	J	0	75	S	10	0
Wray, Rita (spouse)	1-Feb-1992	S	0	0	n/a	n/a	n/a
Zoe, Henry	1-Nov-1995	J	0	75	J	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



Membership Information (continued)

Terminations (Vested)

The following members received a lump sum from the RAA:

Name	Date of Termination	Date of Payment
Krutko, David	October 3, 2011	October 31, 2011
Lee, Sandy	April 1, 2011	August 5, 2011
Roland, Shawna L. ¹	October 3, 2011	February 27, 2012

¹ Division of Allowance payment to ex-spouse

Deferred Vested Members

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

Name	Date of Termination	Earliest Unreduced Retirement Date
Bell, Brendan R.	October 1, 2007	September 1, 2031
McLeod, Michael V.	October 3, 2011	October 1, 2019
Roland, Floyd K.	October 3, 2011	December 1, 2021

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

Name	Date of Termination	Earliest Unreduced Retirement Date
Bell, Brendan R.	October 1, 2007	September 1, 2031
Lee, Sandy	April 1, 2011	April 1, 2024
McLeod, Michael V.	October 3, 2011	October 1, 2019
Nitah, Steven	November 24, 2003	May 1, 2027
Roland, Floyd K.	October 3, 2011	December 1, 2021
Roland, Shawna L. ¹	N/A	April 1, 2028

¹ Division of Allowance payment to ex-spouse

The RAA and SRAA deferred pensions will be indexed each year until retirement. In addition, the RAA pensions, if originally limited by the Income Tax Act, will be updated for increases in the Income Tax Act Maximum Pension.

Membership Information (continued)

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.

Additional SRAA Payment

Section 10.1 of the SRAA provides for a payment equal to 6.50% of a member's remuneration from the date they were first elected to March 31, 1996 plus interest for members who:

Were first elected in the Thirteenth Assembly, or

Were first elected in the Twelfth Assembly but had less than two years of service in the Twelfth Assembly.

The payment is payable when the member ceases to be a member. The accumulated entitlements at March 31, 2012 of the remaining three members are summarized in the following table:

Name	Contribution Balance at March 31, 2012
Groenewegen, Jane M.	\$4,280.53
Miltenberger, J. Michael	\$4,700.21
Roland, Floyd K.	\$2,167.43

The following members received a lump sum refund of their contributions from the SRAA:

Name	Date of Termination	Date of Payment
Krutko, David	October 3, 2011	October 31, 2011
Roland, Shawna L. ¹	October 3, 2011	February 27, 2012

¹ Division of Allowance payment to ex-spouse

Membership Information (continued)

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. The following two members will reach the 75% maximum in the next five years:

Name	Years to Reach Maximum
Groenewegen, Jane M.	4.36
Miltenberger, J. Michael	4.36

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 McLean Budden Investment Managers. The details of the fund between April 1, 2011 and March 31, 2012 are summarized below.

Market Value at April 1, 2011	\$ 21,192,391
Contributions	
▪ Members' Regular Contributions	\$ 173,087
▪ Other Contributions	0
▪ Assembly Contributions	0
Investment Income	\$ 646,707
Benefits	
▪ Pension Payments	\$ (653,977)
▪ Lump Sum Payments	(1,311,599)
Fees	
▪ Investment Management Fees	\$ (62,070)
▪ Administration Expenses	(28,074)
▪ Actuarial Consulting Fees	(23,542)
▪ Other Fees	0
Market Value at March 31, 2012	\$ 19,932,924
Amounts Payable and Receivable:	
▪ Amounts Receivable	\$ 23,232
▪ Amounts Payable	(83,428)
Adjusted Market Value at March 31, 2012	\$ 19,872,728

Rate of Return

The fund earned a rate of return of 2.63% (net of all fees and expenses) during the fiscal year.

Interest Credited on Contributions

The interest credited on required contributions by Members was 1.66% for the period April 1, 2011 to March 31, 2012.

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

Asset Information (continued)

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 McLean Budden Investment Managers. They constitute assets of the Government, not the Assembly. The details of the fund between April 1, 2011 and March 31, 2012 are summarized below:

Market Value at April 1, 2011	\$ 25,679,831
Contributions	
▪ Members' Regular Contributions	\$ 0
▪ Assembly Contributions	0
Investment Income	\$ 1,429,791
Benefits	
▪ Pension Payments	\$ (933,146)
▪ Lump Sum Payments	(6,944)
Fees	
▪ Investment Management Fees	\$ (88,004)
▪ Administration Expenses	(31,793)
▪ Actuarial Consulting Fees	(19,717)
▪ Other Expenses	0
Market Value at March 31, 2012	\$ 26,030,017
Amounts Payable and Receivable:	
▪ Amounts Receivable	\$ 0
▪ Amounts Payable	(89,662)
Adjusted Market Value at March 31, 2012	\$ 25,940,355

Rate of Return

The fund earned a rate of return of 5.12% (net of all fees and expenses) during the fiscal year.

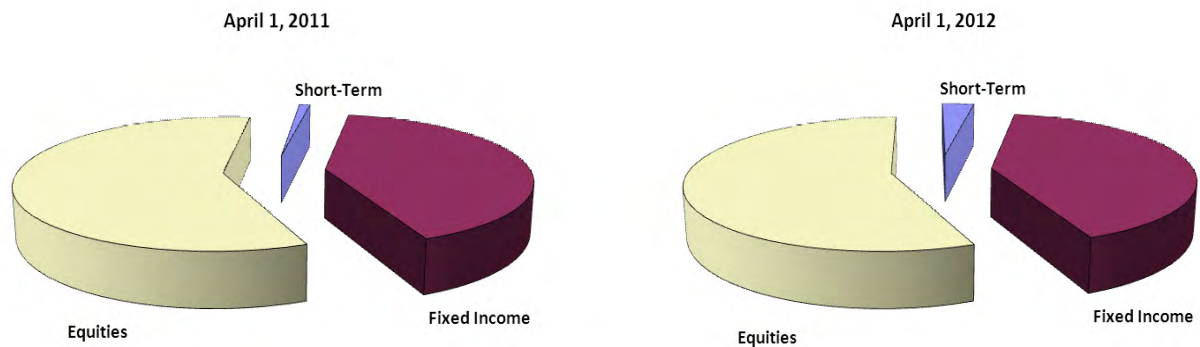
Asset Information (continued)

Asset Mix

The following is a summary of the asset mix of the RAA at April 1, 2011 and April 1, 2012.

Retiring Allowances Act

Assets	April 1, 2011	April 1, 2012
Equities	58%	56%
Fixed Income	41%	41%
Short-Term	1%	3%
Total	100%	100%



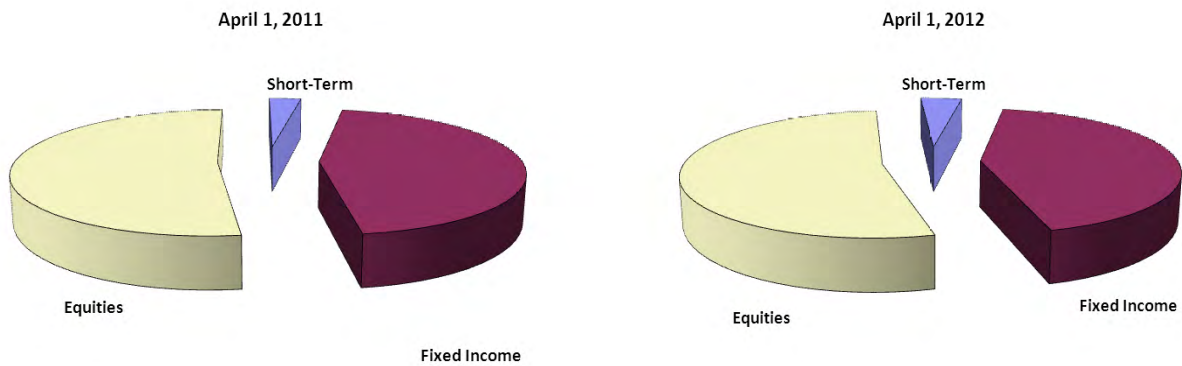
Asset Information (continued)

Asset Mix (continued)

The following is a summary of the asset mix of the SRAA at April 1, 2011 and April 1, 2012.

Supplementary Retiring Allowances Act

Assets	April 1, 2011	April 1, 2012
Equities	52%	53%
Fixed Income	45%	43%
Short-Term	3%	4%
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. Abernethy, Glen	MLA	October 1, 2007–present
	Deputy Chairperson	October 19, 2007–September 2, 2011
	Minister	October 27, 2011–present
2. Beaulieu, Tom	MLA	October 1, 2007–present
	Chairperson	October 7, 2008–September 2, 2011
	Minister	October 27, 2011–present
3. Bisaro, Wendy	MLA	October 1, 2007–present
	Caucus Chairperson	October 18, 2007–September 2, 2011
	Deputy Chairperson	December 7, 2011–present
4. Blake Jr., Frederick	MLA	October 3, 2011–present
5. Bouchard, Robert	MLA	October 3, 2011–present
6. Bromley, Robert	MLA	October 1, 2007–present
	Deputy Chairperson	October 19, 2007–September 2, 2011
	Chairperson	December 8, 2011–present
7. Dolynny, Daryl	MLA	October 3, 2011–present
	Deputy Chairperson	December 7, 2011–present
8. Groenewegen, Jane M.	MLA	October 16, 1995–present
	Deputy Chairperson	December 13, 1995–October 21, 1999
	Minister	January 18, 2000–October 26, 2001
	Deputy Speaker	December 12, 2003–August 30, 2007
	Chairperson	June 19, 2004–August 30, 2007
	Chairperson	October 29, 2007–September 2, 2011
9. Hawkins, Robert M.	Deputy Speaker	October 27, 2011–present
	MLA	November 25, 2003–present
	Chairperson	November 29, 2007–September 2, 2011
10. Jacobson, Jackie	Chairperson	December 8, 2011–present
	MLA	October 1, 2007–present
11. Lafferty, Jackson	Speaker	October 27, 2011–present
	MLA	July 19, 2005–present
12. McLeod, Robert C.	Chairperson	October 24, 2006–August 30, 2007
	Minister	October 22, 2007–present
	MLA	November 25, 2004–present
	Chairperson	November 28, 2007–October 6, 2008
	Minister	October 7, 2008–present

Appendix A—Summary of Positions (continued)

Name	Position	Date in Position
13. McLeod, Robert R.	MLA Minister Premier	October 1, 2007–present October 22, 2007– October 28, 2011 October 27, 2011–present
14. Menicoche, Kevin A.	MLA Chairperson Minister Chairperson Chairperson	November 25, 2003–present April 10, 2004–October 23, 2006 October 24, 2006–October 17, 2007 November 27, 2007– August 31, 2011 October 26, 2011–present
15. Miltenberger, J. Michael	MLA Chairperson Minister Chairperson Minister Minister	October 16, 1995–present November 22, 1995–March 29, 1999 March 30, 1999–January 17, 2000 January 23, 2000–November 2, 2001 November 5, 2001–October 19, 2006 October 22, 2007–present
16. Moses, Alfred	MLA Chairperson	October 3, 2011–present December 9, 2011–present
17. Nadli, Michael M.	MLA Chairperson	October 3, 2011–present December 8, 2011–present
18. Ramsay, Yazmarr D.	MLA Chairperson Chairperson Minister	November 25, 2003–present April 10, 2004–August 30, 2007 November 27, 2007–September 2, 2011 October 27, 2011–present
19. Yakeleya, Norman S.	MLA Minister Chairperson	November 25, 2003–present October 22, 2007–July 25, 2008 October 27, 2011–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 %
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