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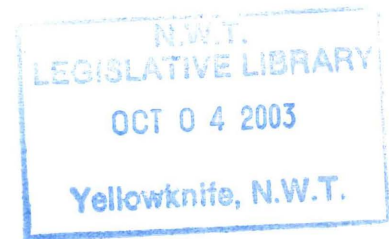
Hewitt Associates



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

The Northwest
Territories
Legislative Assembly

March 31, 2003



Argentina	Chile	Greece	Malaysia	Puerto Rico	Thailand
Australia	China	Hong Kong SAR	Mauritius	Singapore	United Kingdom
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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 the 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 prior 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 prior active members who are entitled to a pension, but who have not yet commenced receiving it.
- Pensioners are prior members or survivors of prior members who are currently in receipt of a pension.

The following table provides a reconciliation of the RAA Plan membership from April 1, 2002 to March 31, 2003:

Membership Categories

	Active	Deferred Non-Vested Members	Deferred Vested Pensioners	Pensioners
Members as at April 1, 2002	19	13	1	30
New Members				
Retirements				
Terminations				
• Elected lump sum payment				
• Elected deferred pension				
• Non-Vested				
Deaths				
• No continuation of benefit				
• With survivor				
• Survivor entitled to benefit				1
Members as at March 31, 2003	19	13	1	31

The following table provides a reconciliation of the SRAA Plan membership from April 1, 2002 to March 31, 2003:

Membership Categories

	Active	Deferred Vested Pensioners	Pensioners
Members as at April 1, 2002	3	0	29
New Members	15		
Retirements			
Terminations			
• Elected lump sum payment			
• Elected deferred pension			
• Non-Vested			
Deaths			
• No continuation of benefit			
• With survivor			
• Survivor entitled to benefit			1
Members as at March 31, 2003	18	0	30

Actives

There are 19 Members at March 31, 2003. The 19 Members held the following position(s) at March 31, 2003:

Name	Position(s)
Allen, Roger T.	MLA, Minister
Antoine, James L.	MLA, Minister
Bell, Brendan R.	MLA, Chairperson(2)
Braden, William A.	MLA
Delorey, Paul A.	MLA, Deputy Chairperson
Dent, Charles A.	MLA, Chairperson
Groenewegen, Jane M.	MLA
Handley, Joseph L.	MLA, Minister
Kakfwi, Stephen	MLA, Premier
Krutko, David M.	MLA, Deputy Speaker
Lafferty, Leon I.	MLA, Deputy Chairperson
Lee, Sandy	MLA
McLeod, Michael V.	MLA
Miltenberger, J. Michael	MLA, Minister
Nitah, Steven B.	MLA
Ootes, Jake J.	MLA, Minister
Roland, Floyd K.	MLA, Chairperson
Steen, Vince R.	MLA, Minister
Whitford, Anthony W.J.	MLA, Speaker

A number of Members are entitled to a deferred pension for positions (such as Minister or Chairperson) which they held in the past, but no longer hold. Appendix A summarizes these positions for each of the current Members.

Members who have held a position for less than one year are not vested in a pension for these positions. However, if they resume a position and complete, in aggregate, one year of service in the position, they will be entitled to a deferred pension. Therefore, Appendix A also tracks these non-vested positions.

Pensioners

At March 31, 2003 there are thirty-one (31) prior members or survivors of prior members receiving monthly pensions from the RAA and thirty (30) from the SRAA, as outlined in Table 1.

On January 1 each year, pensions are increased to reflect changes in the cost of living as measured by the Consumer Price Index to September 30 of the previous year. The January 1, 2003 increase was 1.57%.

Table 1 shows the members who are receiving a pension as at April 1, 2003.

		FOR PRE-1992 RAA BENEFIT AND SRAA BENEFIT			FOR POST-1991 RAA BENEFIT ONLY		
Pensioner	Date of Retirement	Form of Pension	G'tee	% to Spouse	Form of Pension	G'tee	% to Spouse
Allooloo, T.S.	1-Nov-95	J	0	0.75	J	5	0.67
Appaqaq, M.	1-Jan-95	J	0	0.75	J	0	0.75
Arlooktoo, J.	1-Nov-91	J	0	0.75	J	0	0.75
Ballantyne, M.A.	1-Nov-95	J	0	0.75	J	5	0.67
Butters, T.	1-Nov-91	J	0	0.75	J	0	0.75
Cournoyea, N.J.*	1-Nov-95	J	0	0.75	J	5	0.67
Curley, T.	1-Oct-93	J	0	0.75	J	0	0.75
Ernerk, P.	1-Dec-91	J	0	0.75	J	0	0.75
Evaloarjuk, Lionel	1-Apr-99	C		0	C		0
Evaloarjuk, Louise	1-Apr-99	S	0	0	S	0	0
Fraser, P. (spouse)	1-Dec-83	S	0	0	S	0	0
Gargan, S.	1-Jan-00	J	0	0.75	n/a		
Jewell, J.M.	1-Nov-95	J	0	0.75	J	5	0.67
Kilabuk, G.	1-Apr-00	C		0	C		0
Kilabuk, N. (spouse)	1-Nov-91	S	0	0	S	0	0
Lewis, B.	1-Nov-95	J	0	0.75	J	5	0.67
MacQuarrie, R.H.	1-May-90	S	15	0	S	15	0
McCallum, A.J.	1-Nov-87	J	0	0.75	J	0	0.75
McLaughlin, B.A.	1-Nov-91	S	10	0	S	10	0
Morin, D.A.	1-Jan-00	J	0	0.75	n/a		
Nerysoo, R.W.	1-Nov-95	J	0	0.75	J	5	0.67
Ng, K.	1-Apr-99	J	0	0.75	n/a		
Ningark, J.	1-Aug-99	J	0	0.75	J	0	0.67
Patterson, D.G.	1-Nov-95	J	0	0.75	J	5	0.67
Pedersen, A.R.	1-Nov-91	S	10	0	S	10	0
Pollard, J.D.	1-Nov-95	J	0	0.75	J	5	0.67
Pudluk, L.K.	1-Nov-95	J	0	0.75	J	5	0.67
Rabesca, J.	1-Jan-00	n/a			J	5	0.67
Searle, D.H.	1-Nov-92	J	0	0.75	J	0	0.75
Sibbeston, N.G.	1-Nov-91	J	0	0.75	J	0	0.75
Todd, J.	1-Apr-99	J	0	0.75	J	0	0.67
Wah-Shee, J.J.*	1-Mar-95	J	0	0.75	J	0	0.75
Whitford, A.	1-Nov-95	J	0	0.75	n/a		
Wray, G.L.	1-Feb-92	J	0	0.75	J	0	0.75
Zoe, H.	1-Nov-95	J	0	0.75	J	5	0.67

Deferred Vested Members

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

Name	Date of Termination	Normal Retirement Date
Ng, Kelvin	December 6, 1999	December 1, 2013

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. Nine (9) of these have not been re-elected for more than two Assemblies, therefore we have not shown details for these former Members. Information for the other four (4) former Members is shown below. 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.

Name	Date of Termination
Arngna'naaq, Silas E.	October 16, 1995
Koe, Fred E.	October 16, 1995
Mike, Rebecca	October 16, 1995
Pudlat, Kenoayoak	October 16, 1995

Forthcoming Retirements

Members who have attained age 55 or will be 55 within the next five years are:

Name	Age 55 Date
Allen, R.T.	May 5, 2007
Antoine, J.	August 29, 2004
Delorey, P.	May 3, 2004
Dent, C.	July 20, 2006
Handley, J.	August 9, 1998
Kakfwi, S.	November 7, 2005
Miltenberger, J.M.	March 17, 2006
Ootes, J.	August 5, 1997
Steen, V.	June 17, 1996
Whitford, A.	June 11, 1996

Asset Information

Retiring Allowances Act

1. Details of the Fund

The funds are currently held by CIBC Mellon and invested by UBS Global. The details of the fund between April 1, 2002 and March 31, 2003 is summarized below.

	\$
Market Value at April 1, 2002	16,777,150
Contributions	
• Members' Regular Contributions	191,071
• Assembly Contributions	0
Investment Income	(1,734,522)
Benefits	
• Pension Payments	(433,006)
• Lump Sum Payments (refund of overpayment)	0
Fees	
• Investment Management Fees	(46,813)
• Administration Expenses	(24,091)
Market Value at March 31, 2003	14,729,789
Amounts Payable and Receivable:	
• Amounts Receivable	17,542
• Amounts Payable	(33,344)
Adjusted Market Value at March 31, 2003	14,713,987

2. Rate of Return

The fund earned a rate of return of -10.84% (net of all fees and expenses) during the fiscal year.

3. Interest Credited on Contributions

The interest credited on required contributions by Members was 3.71% for the period April 1, 2002 to March 31, 2003.

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

Supplementary Retiring Allowances Act

1. 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 McLean Budden. They constitute assets of the Government, not the Assembly. The details of the fund between April 1, 2002 and March 31, 2003 are summarized below:

	\$
Market Value at April 1, 2002	22,775,073
Contributions	
• Members' Regular Contributions	0
• Assembly Contributions	0
Investment Income	(2,098,982)
Benefits	
• Pension Payments	(655,928)
• Lump Sum Payments	0
Fees	
• Investment Management Fees and Administration Expenses	(113,766)
Market Value at March 31, 2003	19,906,396
Amounts Payable and Receivable:	
• Amounts Payable:	(41,246)
• Amounts Receivable:	0
Adjusted Market Value at March 31, 2003	19,865,150

2. Rate of Return

The fund earned a rate of return of -9.86% (net of all fees and expenses) during the fiscal year.

Appendix A — Summary of Positions

Below is a history of the positions which the 19 Members have held and/or are currently holding.

Name	Position	Date in Position
Allen, Roger T.	M.L.A. Minister	Dec. 7, 1999–present Jan. 18, 2000–present
Antoine, James L.	M.L.A. Chairperson Minister Premier Minister	Oct. 15, 1991–present Dec. 10, 1992–Aug. 31, 1995 Nov. 23, 1995–Dec. 11, 1998 Dec. 14, 1998–Jan. 17, 2000 Jan. 18, 2000–present
Bell, Brendan R.	M.L.A. Chairperson Chairperson	Dec. 7, 1999–present Jan. 23, 2000–present Nov. 5, 2001–present
Braden, William A.	M.L.A.	Dec. 7, 1999–present
Delorey, Paul A.	M.L.A. Deputy Chairperson	Dec. 7, 1999–present Feb. 23, 2000–present
Dent, Charles A.	M.L.A. Minister Chairperson	Oct. 15, 1991–present Nov. 23, 1995–Jan. 17, 2000 Jan. 23, 2000–present
Groenewegen, Jane M.	M.L.A. Deputy Chairperson Minister	Oct. 16, 1995–present Dec. 13, 1995–Oct. 21, 1999 Jan. 18, 2000–Oct. 26, 2001
Handley, Joseph L.	M.L.A. Minister	Dec. 7, 1999–present Jan. 18, 2000–present
Kakfwi, Stephen	M.L.A. Minister Premier	Oct. 5, 1987–present Nov. 16, 1987–Jan. 17, 2000 Jan. 18, 2000–present
Krutko, David M.	M.L.A. Chairperson Deputy Speaker Deputy Speaker	Oct. 16, 1995–present Nov. 24, 1995–Oct. 21, 1999 Apr. 1, 1999–Oct. 21, 1999 Feb. 23, 2000–present
Lafferty, Leon I.	M.L.A. Deputy Chairperson	Dec. 7, 1999–present Feb. 23, 2000–present
Lee, Sandy	M.L.A.	Dec. 7, 1999–present
McLeod, Michael V.	M.L.A.	Dec. 7, 1999–present

Name	Position	Date in Position
Miltenberger, J. Michael	M.L.A. Chairperson Minister Chairperson Minister	Oct. 16, 1995–present Nov. 22, 1995–Mar. 29, 1999 Mar. 30, 1999–Jan. 17, 2000 Jan. 23, 2000–Nov. 2, 2001 Nov. 5, 2001–present
Nitah, Steven D.	M.L.A.	Dec. 7, 1999–present
Ootes, Jake J.	M.L.A. Minister	Oct. 16, 1995–present Jan. 18, 2000–present
Roland, Floyd K.	M.L.A. Minister Chairperson	Oct. 16, 1995–present Dec. 14, 1998–Jan. 17, 2000 Jan. 23, 2000–present
Steen, Vince R.	M.L.A. Deputy Chairperson Minister	Oct. 16, 1995–present Dec. 13, 1995–Mar. 29, 1999 Mar. 30, 1999–present
Whitford, Anthony W.J.	M.L.A. Speaker	Dec. 7, 1999–present Jan. 17, 2000–present