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## About This Material

The Nunavut Legislative Assembly provides pension benefits to its elected members under the Legislative Assembly Retiring Allowances Act (RAA) and Supplementary Retiring Allowances Act (SRAA). Section 21 of the RAA and section 20 of the SRAA require that a report on the administration of the Act be presented to the Management and Services Board 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 members.

# Membership Information

## Overview

There are several categories of membership under the Act:

- Active members are the current elected members of the Assembly;
- Terminated 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 members are prior active members who are entitled to a pension, but have not yet commenced receiving it; and
- 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, 2016 to March 31, 2017:

## RAA

	Active	Terminated Non-Vested Members <sup>1</sup>	Deferred Vested Members <sup>2</sup>	Pensioners
Members at April 1, 2016	21	5	2	19
New members				
Retirements				
Terminations				
▪ Elected lump sum payment				
▪ Elected deferred pension				
▪ Non-Vested (return of contributions)				
Deaths				
▪ No continuation of benefit				
▪ With survivor				(1)
▪ Survivor entitled to benefit				1
Members at March 31, 2017	21	5	2	19

<sup>1</sup> Samuel Nuqingak was refunded his contributions with interest during this Plan Year.

<sup>2</sup> Jeannie Ugyuk was paid out a partial lump sum during this Plan Year.

The following table provides a reconciliation of the SRAA Plan membership from April 1, 2016 to March 31, 2017:

## SRAA

	Active	Deferred Vested Members	Pensioners
Members at April 1, 2016	20	2	19
New members			
Retirements			
▪ Lifetime pension			
▪ Fixed term allowance		(2)	2
Terminations			
▪ Elected lump sum payment			
▪ Elected deferred pension			
▪ Non-Vested			
▪ Expired Fixed Term Allowance			
Deaths			
▪ No continuation of benefit			
▪ With survivor <sup>1</sup>			(2)
▪ Survivor entitled to benefit			1
Members at March 31, 2017	20	0	20

<sup>1</sup> James Arvaluk survivor benefits have not yet commenced.

## Actives

There are 21 MLAs participating in the RAA at March 31, 2017, holding the positions(s) below:

Name	Position(s)
Tony Akoak	MLA, Co-Chairperson Committee of the Whole
Patricia Angnakak	MLA, Chairperson
Monica Ell-Kanayuk	MLA, Deputy Premier
Joe Enook	MLA, Deputy Speaker, Chairperson
George Hickes	MLA, Minister
David Joanasie	MLA, Chairperson
Pauloosie Keyootak	MLA
George Kuksuk	MLA, Minister
Steve Mapsalak	MLA, Caucus Chairperson
Johnny Mike	MLA, Minister
Simeon Mikkungwak	MLA, Co-Chairperson Committee of the Whole, Caucus Chairperson
Paul Okalik	MLA
Keith Peterson	MLA, Minister
Emiliano Qirngnuq	MLA
Paul Quassa	MLA, Minister
George Qulaut	MLA, Speaker
Allan Rumbolt	MLA
Alexander Sammurtok	MLA
Tom Sammurtok	MLA, Chairperson
Joe Savikataaq	MLA, Minister
Peter Taptuna	MLA, Premier

Appendix A provides a history of positions for each of these members.

Positions which are held for less than one year are not included in the calculation of the member's pension entitlement. However, the position will be included if they resume a position and complete, in aggregate, one year of service in the position. Therefore, Appendix A also tracks these non vested positions.

Please note that MLA Paul Okalik is not participating in the SRAA.

Please note that MLA Mr. Isaac Shooyook was not eligible to participate in the pension plans since he was over the age of 71.

## Pensioners

At March 31, 2017 there are 19 former members receiving monthly pensions from the RAA and 20 receiving monthly pensions from the SRAA.

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, 2017 increase was 1.41%. Appendix B provides a history of annual pension increases.

The following table shows the pension payable as at March 31, 2017 to each Member under both the RAA and the SRAA:

Pensioner	Date of Retirement	RAA Form of Pension	RAA Monthly Pension	RAA Received in Plan Year	SRAA Form of Pension	SRAA Monthly Pension	SRAA Received in Plan Year	Last Pension Payment Date
Aariak, Eva	1-Nov-2013	Lump Sum Payout	N/A	N/A	10 Year Fixed Term Allowance	\$-	\$-	1-Oct-2023
Aglukkaq, Leona	1-Nov-2008	Lump Sum Payout	N/A	N/A	10 Year Fixed Term Allowance	\$-	\$-	1-Oct-2018
Akesuk, Olayuk	1-Nov-2008	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Alagalak, David	1-Nov-2008	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	10 Year Fixed Term Allowance	\$-	\$-	1-Oct-2018
Alakannuaq, Ovide	1-Mar-2004	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Arreak, James	1-Nov-2013	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Arvaluk, James <sup>1</sup>	1-May-2013	Lump Sum Payout	N/A	N/A	Joint Survivor 66.67% Guaranteed 5 Years	N/A	\$-	N/A
Aupaluktuq, Moses	1-Nov-2013	Lump Sum Payout	N/A	N/A	5 Year Fixed Term Allowance	\$-	\$-	1-Oct-2018
Barnabas, Levi	1-Nov-2008	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Brown, Levinia	1-Nov-2008	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Curley, Tagak	1-Nov-2013	Guaranteed 5 Years	\$-	\$-	Guaranteed 5 Years	\$-	\$-	N/A

<sup>1</sup> James Arvaluk passed away on April 27, 2016. His dependents are entitled to survivor pensions, however, they have not commenced their pensions yet as a result of the uncertainty regarding Mr. Arvaluk's surviving spouse at the time of his death.



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Elliott, Ronald	1-Nov-2013	Lump Sum Payout	N/A	N/A	5 Year Fixed Term Allowance	\$-	\$-	1-Oct-2018
Evyagotailak, Joe Allen	1-Nov-2008	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	15 Year Fixed Term Allowance	\$-	\$-	1-Oct-2023
Iqaqialu, David	1-Mar-2004	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Expired Fixed Term Allowance	N/A	N/A	1-Feb-2009
Irqittuq, Enoki	1-Mar-2004	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Expired Fixed Term Allowance	N/A	N/A	1-Feb-2009
Kattuk, Peter	1-Nov-2008	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Expired Fixed Term Allowance	N/A	N/A	1-Oct-2013
Kusugak, Lorne	1-Jul-2016	Lump Sum Payout	N/A	N/A	10 Year Fixed Term Allowance	\$-	\$-	1-Jun-2026
Ng, Kelvin	1-Jul-2004	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Expired Fixed Term Allowance	N/A	N/A	1-Jun-2014
Ningark, John <sup>2</sup>	1-Nov-2013	Joint Survivor 66.67% Guaranteed 5 Years	N/A	\$-	Joint Survivor 66.67% Guaranteed 5 Years	N/A	\$-	N/A
Ningark, Celine	1-Dec-2016	Survivor Pension	\$-	\$-	Survivor Pension	\$-	\$-	N/A
Ningeongan, Johnny	1-Nov-2013	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Nutarak, Joanna	1-May-2006	Survivor Pension	\$-	\$-	Survivor Pension	\$-	\$-	N/A
O'Brien, Kevin	1-June-2004	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Expired Fixed Term Allowance	N/A	N/A	1-Nov-2009
Schell, Fred	1-Nov-2013	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Shewchuk, Daniel	1-Dec-2014	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Tapardjuk, Louis	RAA: 1-Nov-2013 SRAA: 1-Jan-2014	Temporary Pension (ending 1-Jan-2018)	\$-	\$-	5 Year Fixed Term Allowance	\$-	\$-	1-Dec-2018
Ugyuk, Jeannie	RAA: 1-Nov-2018 SRAA: 1-Jul-2016	Temporary Pension (1-Nov-2018 to 1-Oct-2027)	N/A	N/A	10 Year Fixed Term Allowance	\$-	\$-	1-Jun-2026
Total			\$-	\$-		\$-	\$-	

<sup>2</sup> John Ningark passed away on November 17, 2016. His spouse Celine Ningark is entitled to a survivor pension.

## Vested Termination (Lump Sum Settlement)

The following member received a lump sum settlement from the RAA during this Plan Year:

Name	Payment Date	Date of Termination
Ugyuk, Jeannie	August 26, 2016	November 9, 2015

## Non-Vested Termination (Refund of Contributions)

The following member received a refund of contributions with interest from the RAA during this Plan Year:

Name	Payment Date	Date of Termination
Nuqingak, Samuel	November 1, 2016	October 24, 2014

## Terminated Non-Vested Members

There are 5 non-vested members at March 31, 2017. A former member who is re-elected must pay back to the Assembly any contributions with interest that were refunded in order to have their service reinstated.

Name	Date of Termination
Komoartok, Adamee	March 15, 2011
Oshutapik, Hezakiah	October 28, 2013
Pauloosie, Eruk	February 22, 2010
Williams, Rebekah	February 16, 2004
Nuqingaq, Samuel	October 24, 2014

## Deferred Vested Members

There are 2 deferred vested pensioners at March 31, 2017. The members have left The Assembly and are entitled to a pension from the RAA and/or SRAA.

Name	Date of Termination
Tootoo, Hunter	October 28, 2013
Ugyuk, Jeannie <sup>1</sup>	November 9, 2015

The RAA and SRAA deferred pensions will be indexed each year until retirement. The amounts shown above include indexing from the date of termination to January 1, 2017.

<sup>1</sup> Jeannie Ugyuk's deferred pension represents a temporary bridge benefit payable to age 65, commencing on November 1, 2018, under the combination settlement option.

## Members Who Will be Age 60 or Older Within the Next Five Years

Name	Name
Akoak, Tony	Qirngnuq, Emiliano
Ell-Kanayuk, Monica	Quassa, Paul
Enook, Joe	Qulaut, George
Keyootak, Pauloosie	Sammurtok, Alexander
Kuksuk, George	Sammurtok, Tom
Mapsalak, Steve	Savikataaq, Joe
Mike, Johnny	Taptuna, Peter
Peterson, Keith	

# Asset Information

## Retiring Allowances Act

### Growth of the Fund

The funds are held by RBC Investor Services and invested by Beutel, Goodman & Company Ltd. The growth of the fund between April 1, 2016 and March 31, 2017 is summarized below:

Market Value at April 1, 2016	\$ 10,178,487
Contributions	
▪ Members' Regular Contributions	231,689
▪ Assembly Contributions	916,200
Investment Income	1,642,327
Benefits	
▪ Pension	(228,723)
▪ Lump Sum Payments	(237,662)
Fees	
▪ Investment Management Fees	(54,712)
▪ Administration Expenses	(14,362)
Market Value at March 31, 2017	12,433,244
Amounts Payable and Receivable	
▪ Amounts Receivable (Contributions)	19,964
▪ Amounts Payable (Benefits)	0
▪ Amounts Payable (Fees)	(18,493)
Adjusted Market Value at March 31, 2017	\$ 12,434,715

### Rate of Return

The fund earned a rate of return of 14.96% (net of fees and expenses) during the fiscal year.

### Interest Credited on Contributions

The interest credited on required contributions by members was 1.12% for the period April 1, 2016 to March 31, 2017. A history of interest rates credited on contributions appears in Appendix B.

## Supplementary Retiring Allowances Act

### Growth of the Fund

The funds are held by RBC Investor Services and invested by Beutel, Goodman & Company Ltd. The growth of the fund between April 1, 2016 and March 31, 2017 is summarized below. The fund constitutes assets of the Government, not the Assembly:

Market Value at April 1, 2016	\$ 14,997,210
Contributions	
▪ Assembly Contributions	1,792,000
Investment Income	2,423,406
Benefits	
▪ Pension Payments	(746,662)
Fees	
▪ Investment Management Fees	(54,712)
▪ Administration Expenses	<u>(18,029)</u>
Market Value at March 31, 2017	18,393,213
Amounts Payable and Receivable	
▪ Amounts Receivable (Contributions)	0
▪ Amounts Payable (Benefits)	0
▪ Amounts Payable (Fees)	<u>(19,419)</u>
Adjusted Market Value at March 31, 2017	\$ 18,373,794

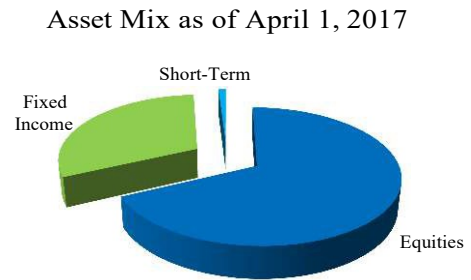
### Rate of Return

The fund earned a rate of return of 15.15% (net of fees and expenses) during the fiscal year.

## Asset Mix

The following is a summary of the asset mix at April 1, 2016 and April 1, 2017. The asset mix is the same for both the RAA and the SRAA.

Assets	April 1, 2016	April 1, 2017
Equities	68%	68%
Fixed Income	30%	31%
Short-Term	<u>2%</u>	<u>1%</u>
Total	100%	100%



## Appendix A—Summary of Positions at March 31, 2017

Below is a history of the positions held by the current 21 members.

Name	Position	Date in Position
1. Akoak, Tony	MLA	October 28, 2013 – present
	Co-Chairperson Committee of the Whole	November 19, 2013 – present
2. Angnakak, Patricia	MLA	October 28, 2013 – present
	Chairperson	November 23, 2015 – present
3. Ell-Kanayuk, Monica	MLA	September 12, 2011 – present
	Minister	May 2, 2012 – November 18, 2013
	Deputy Premier	November 19, 2013 – present
4. Enook, Joe	MLA	September 12, 2011 – present
	Chairperson Committee of the Whole	October 19, 2011 – September 20, 2013
	Deputy Speaker	November 19, 2013 – present
	Chairperson	March 7, 2014 – present
5. Hickes, George	MLA	October 28, 2013 – present
	Chairperson	March 7, 2014 – November 9, 2015
	Special Committee - Education Act	June 10, 2014 – November 6, 2015
	Minister	November 10, 2015 – present
6. Joanasic, David	MLA	October 28, 2013 – present
	Chairperson	March 7, 2014 – present
7. Keyootak, Pauloosie	MLA	February 9, 2015 – present
8. Kuksuk, George	MLA	October 28, 2013 – present
	Minister	November 19, 2013 – present
9. Mapsalak, Steve	MLA	October 28, 2013 – present
	Caucus Chairperson	November 19, 2013 – present

10. Mike, Johnny	MLA Minister	October 28, 2013 - present November 19, 2013 – present
11. Mikkungwak, Simeon	MLA Co-Chairperson Committee of the Whole Caucus Chairperson	October 28, 2013 – present November 19, 2013 – present November 19, 2013 – present
12. Okalik, Paul	MLA Minister	October 28, 2013 – present November 19, 2013 – March 3, 2016
13. Peterson, Keith	MLA Minister	February 16, 2004 – present November 19, 2008 – present
14. Qirngnuq, Emiliano	MLA	February 8, 2016 – present
15. Quassa, Paul	MLA Minister	October 28, 2013 – present November 19, 2013 - present
16. Qulaut, George	MLA Speaker	October 28, 2013 – present November 19, 2013 - present
17. Rumbolt, Allan	MLA Chairperson Chairperson	October 27, 2008 – present November 27, 2009 – September 20, 2013 March 7, 2014 – June 3, 2016
18. Sammurtok, Alexander	MLA	February 10, 2014 – present
19. Sammurtok, Tom	MLA Minister Chairperson	October 28, 2013 – present November 19, 2013 – May 5, 2015 January 21, 2016 – present
20. Savikataaq, Joe	MLA Chairperson Minister	October 28, 2013 - present March 7, 2014 – November 9, 2015 November 10, 2015 – present
21. Taptuna, Peter	MLA Deputy Premier Premier	October 27, 2008 – present November 19, 2008 – November 18, 2013 November 19, 2013 – 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 (%)
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	
2003	3.71	
2002	3.73	
2001	4.92	
2000	5.03	

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