

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

Nunavut Legislative Assembly

March 31, 2020

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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, 2019 to March 31, 2020:

RAA

	Active	Terminated Non-Vested Members	Deferred Vested Members	Pensioners
Members at April 1, 2019	21	6	1	26
New members	1			
Retirements				
▪ Lifetime pension				
▪ Temporary pension				
▪ Expired temporary pension				
Terminations				
▪ Elected lump sum payment				
▪ Elected deferred pension	(1)		1	
▪ Non-Vested (return of contributions)				
Deaths				
▪ No continuation of benefit				(1)
▪ With survivor				(1)
▪ Survivor entitled to benefit				1
Members at March 31, 2020	21	6	2	25

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

SRAA

	Active	Deferred Vested Members	Pensioners
Members at April 1, 2019	21	2	23
New members	1		
Retirements			
▪ Lifetime pension			
▪ Pending survivor benefits			
▪ Fixed term allowance	(1)		1
▪ Suspended fixed term allowance			
▪ Expired fixed term allowance			
Terminations			
▪ Elected deferred pension			
▪ Non-Vested			
Deaths			
▪ No continuation of benefit			(1)
▪ With survivor		(1)	
▪ Survivor entitled to benefit			1
Members at March 31, 2020	21	1	24

Actives

There are 21 MLAs participating in the RAA and the SRAA at March 31, 2020, holding the positions(s) below:

Name	Position(s)
David Akeeagok	MLA, Deputy Premier
Tony Akoak	MLA, Co-Chairperson Committee of the Whole
Patricia Angnakak	MLA, Co-Chairperson Committee of the Whole
Adam Arreak-Lightstone	MLA
Jeannie Ehaloak	MLA, Minister
George Hicke	MLA, Minister
David Joanase	MLA, Minister
Joelie Kaerner	MLA
Mila Kamingoak	MLA
Pauloosie Keyootak	MLA
Lorne Kusugak	MLA, Minister
John Main	MLA, Caucus Chairperson, Chairperson
Margaret Nakashuk	MLA, Chairperson
Patterk Netser	MLA, Minister
David Qamaniq	MLA
Emiliano Qirngnuq	MLA
Paul Quassa	MLA, Speaker
Allan Rumbolt	MLA, Chairperson, Caucus Chairperson, Deputy Speaker
Joe Savikataaq	MLA, Premier
Elisapee Sheutiapik	MLA, Minister
Cathy Towntongie	MLA, Chairperson

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.

Pensioners

At March 31, 2020 there are 25 former members receiving monthly pensions from the RAA and 24 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, 2020 increase was 1.93%. Appendix B provides a history of annual pension increases.

The following table shows the pension payable as at March 31, 2020 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
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	N/A	N/A	1-Oct-2018
Alakannuaq, Ovide ¹	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
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
Eil-Kanayuk, Monica	1-Nov-2017	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Evyagotailak, Joe Allen	1-Nov-2008	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	15 Year Fixed Term Allowance	\$-	\$-	1-Oct-2023
Iqaluq, Annie ²	1-Dec-2019	Survivor Pension	\$-	\$-	N/A	N/A	N/A	N/A

¹ Ovide Alakannuaq passed away on October 6, 2019 with no further benefits payable.

² Peter Kattuk passed away on November 20, 2019, survivor pension continuing to Annie Iqaluq as of December 1, 2019.

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
Iqaqrialu, 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 ²	1-Nov-2008	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Expired Fixed Term Allowance	N/A	N/A	1-Oct-2013
Kilabuk, Mary	1-Apr-2019	Survivor Pension	\$-	\$-	Survivor Pension	\$-	\$-	N/A
Kuksuk, George	1-Nov-2017	Lump Sum Payout	N/A	N/A	5 Year Fixed Term Allowance	\$-	\$-	1-Oct-2022
Kusugak, Lorne ¹	1-Jul-2016	Lump Sum Payout	N/A	N/A	10 Year Fixed Term Allowance	N/A	N/A	N/A
Mapsalak, Steve	1-Nov-2017	Lump Sum Payout	N/A	N/A	5 Year Fixed Term Allowance	\$-	\$-	1-Oct-2022
Mike, Johnny	1-Nov-2017	Temporary Pension (ending 1-Apr-2020)	\$-	\$-	5 Year Fixed Term Allowance	\$-	\$-	1-Oct-2022
Mikkungwak, Simeon ²	1-Mar-2020	Lump Sum Payout	N/A	N/A	15 Year Fixed Term Allowance	\$-	\$-	1-Feb-2035
Ng, Kelvin	1-Jul-2004	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Expired Fixed Term Allowance	N/A	N/A	1-Jun-2014
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
Okalik, Paul	1-Nov-2017	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A	N/A	N/A	N/A
Peterson, Keith	1-Nov-2017	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A

¹ Lorne Kusugak's SRAA fixed term allowance stopped as of 11/1/2017 due to re-election.

² Simeon Mikkungwak received a lump sum from the RAA on April 30, 2020; his SRAA monthly payments of \$3,377.22 commenced on April 1, 2020 with a retro payment for March 2020.

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
Qulaut, George	1-Nov-2017	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Sammurtok, Tom	1-Nov-2017	Lump Sum Payout	N/A	N/A	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
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
Sowdluapik, Leesa ¹	N/A	N/A	N/A	N/A	Survivor Pension	\$-	\$-	N/A
Taptuna, Peter	1-Nov-2017	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	Joint Survivor 66.67% Guaranteed 5 Years	\$-	\$-	N/A
Ugyuk, Jeannie	RAA: 1-Nov-2018 SRAA: 1-Jul-2016	Temporary Pension (1-Nov-2018 to 1-Oct-2027)	\$-	\$-	10 Year Fixed Term Allowance	\$-	\$-	1-Jun-2026
Total			\$-	\$-		\$-	\$-	

¹ Surviving spouse of James Arvaluk who passed away on April 27, 2016, pension received in plan year includes retro payments from May 1, 2016.

Terminated Non-Vested Members

There are 6 non-vested members at March 31, 2020. 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
Nuqingaq, Samuel	October 24, 2014
Oshutapik, Hezakiah	October 28, 2013
Pauloosie, Eruk	February 22, 2010
Sammurtok, Alexander	October 30, 2017
Williams, Rebekah	February 16, 2004

Deferred Vested Members

There are two deferred vested members at March 31, 2020. The members have left The Assembly and are entitled to a pension from the RAA.

Name	Date of Termination
Mikkungwak, Simeon ¹	February 25, 2020
Tootoo, Hunter	October 28, 2013

The RAA deferred pension will be indexed each year until retirement. The amount shown above includes indexing from the date of termination to January 1, 2020.

Suspended Fixed Term Allowances

There was one member in receipt of a fixed term allowance from the SRAA who was re-elected in the 2017/2018 plan year. Payments will be suspended while they remain a member of the Assembly.

Name	Suspension Date	Remaining Monthly Payments
Kusugak, Lorne	November 1, 2017	103

The suspended pension will be indexed each year until payments resume.

¹ Simeon Mikkungwak received a lump sum from the RAA on April 30, 2020.

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

Name

Akoak, Tony

Angnakak, Patricia

Ehaloak, Jeannie

Keyootak, Pauloosie

Kusugak, Lorne

Netser, Patterk

Qamaniq, David

Qirngnuq, Emiliano

Quassa, Paul

Savikataaq, Joe

Towtongie, Cathy

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, 2019 and March 31, 2020 is summarized below:

Market Value at April 1, 2019	\$ 16,227,087
Contributions	
▪ Members' Regular Contributions	277,347
▪ Assembly Contributions	456,700
Investment Income	(1,003,557)
Benefits	
▪ Pension	(355,531)
▪ Lump Sum Payments	0
Transfer to SRAA	(1,699,929)
Fees	
▪ Investment Management Fees	(69,729)
▪ Administration Expenses	(14,588)
Market Value at March 31, 2020	13,817,800
Amounts Payable and Receivable	
▪ Amounts Receivable (Contributions)	25,644
▪ Amounts Payable (Benefits)	0
▪ Amounts Payable (Fees)	(19,697)
Adjusted Market Value at March 31, 2020	\$ 13,823,747

Rate of Return

The fund earned a rate of return of -6.99% (net of 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

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, 2019 and March 31, 2020 is summarized below. The fund constitutes assets of the Government, not the Assembly:

Market Value at April 1, 2019	\$ 19,987,552
Contributions	
▪ Assembly Contributions	1,081,100
Transfer from RAA	1,699,929
Investment Income	(1,219,259)
Benefits	
▪ Pension Payments	(907,740)
Fees	
▪ Investment Management Fees	(69,729)
▪ Administration Expenses	(17,688)
	<hr/>
Market Value at March 31, 2020	20,554,165
Amounts Payable and Receivable	
▪ Amounts Receivable (Contributions)	0
▪ Amounts Payable (Benefits)	0
▪ Amounts Payable (Fees)	(20,693)
	<hr/>
Adjusted Market Value at March 31, 2020	\$ 20,533,472

Rate of Return

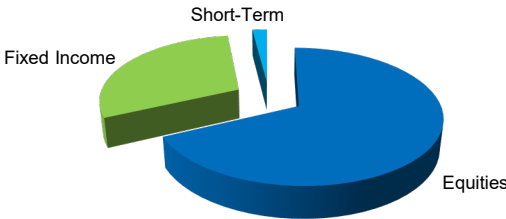
The fund earned a rate of return of -6.24% (net of fees and expenses) during the fiscal year.

Asset Mix

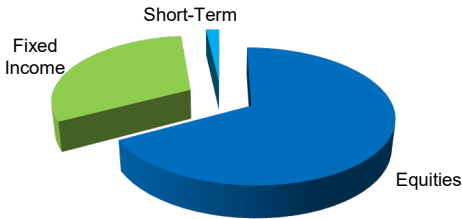
The following is a summary of the asset mix at April 1, 2019 and April 1, 2020. The asset mix is the same for both the RAA and the SRAA.

Assets	April 1, 2019	April 1, 2020
Equities	68%	67%
Fixed Income	30%	31%
Short-Term	<u>2%</u>	<u>2%</u>
Total	100%	100%

Asset Mix as of April 1, 2019



Asset Mix as of April 1, 2020



Appendix A—Summary of Positions at March 31, 2020

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

Name	Position	Date in Position
1. Akeegok, David	MLA	October 30, 2017 – present
	Minister	November 21, 2017 – June 14, 2018
	Deputy Premier	June 15, 2018 – present
2. Akoak, Tony	MLA	October 28, 2013 – present
	Co-Chairperson Committee of the Whole	November 19, 2013 – September 22, 2017
	Co-Chairperson Committee of the Whole	November 21, 2017 – present
3. Angnakak, Patricia	MLA	October 28, 2013 – present
	Chairperson	November 23, 2015 – September 22, 2017
	Minister	November 21, 2017 – October 25, 2018
	Co-Chairperson Committee of the Whole	June 6, 2019 – present
4. Arreak-Lightstone, Adam	MLA	October 30, 2017 – present
5. Ehaloak, Jeannie	MLA	October 30, 2017 – present
	Minister	November 21, 2017 – present
6. 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 – November 20, 2017
	Chairperson	March 12, 2018 – June 14, 2018
	Minister	June 15, 2018 – present
7. Joanasie, David	MLA	October 28, 2013 – present
	Chairperson	March 7, 2014 – September 22, 2017
	Minister	November 21, 2017 – present
8. Kaernerker, Joelle	MLA	October 30, 2017 – present
9. Kamingoak, Mila	MLA	October 30, 2017 – present

10. Keyootak, Pauloosie	MLA	February 9, 2015 – present
11. Kusugak, Lorne	MLA Minister	October 30, 2017 – present November 21, 2017 – present
12. Main, John	MLA Caucus Chairperson Chairperson Chairperson	October 30, 2017 – present November 21, 2017 – present March 12, 2018 – present September 27, 2018 – present
13. Nakashuk, Margaret	MLA Chairperson	October 30, 2017 - present March 12, 2018 – present
14. Netser, Patterk	MLA Caucus Chairperson Minister	October 30, 2017 – present November 21, 2017 – June 14, 2018 November 2, 2018 – present
15. Qamaniq, David	MLA	September 16, 2019 – present
16. Qirngnuq, Emiliano	MLA	February 8, 2016 – present
17. Quassa, Paul	MLA Minister Premier Speaker	October 28, 2013 – present November 19, 2013 – November 20, 2017 November 21, 2017 – June 14, 2018 February 26, 2020 – present
18. Rumbolt, Allan	MLA Chairperson Chairperson Co-Chairperson of the Committee of the Whole Chairperson Caucus Chairperson Deputy Speaker	October 27, 2008 – present November 27, 2009 – September 20, 2013 March 7, 2014 – June 3, 2016 November 21, 2017 – June 5, 2019 March 12, 2018 – present September 29, 2018 – present June 6, 2019 – present

19. Savikataaq, Joe	MLA	October 28, 2013 – present
	Chairperson	March 7, 2014 – November 9, 2015
	Minister	November 10, 2015 – November 20, 2017
	Deputy Premier	November 21, 2017 – June 14, 2018
	Premier	June 15, 2018 – present
20. Sheutiapik, Elisapee	MLA	October 30, 2017 – present
	Minister	November 21, 2017 – present
21. Towntongie, Cathy	MLA	October 30, 2017 – present
	Chairperson	November 5, 2018 – 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	
2003	3.71	
2002	3.73	
2001	4.92	
2000	5.03	

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