

California Actuarial Advisory Panel

**Minutes of
November 15, 2013**

**Locations:
State Controller's Office
300 Capitol Mall, 6th Floor, Room 635
Sacramento, CA 95814**

**Segal
100 Montgomery Street, Suite 500
San Francisco, CA 94104-4308**

**Buck Consultants
1801 Century Park East, Suite 500
Los Angeles, CA 90067**

1. Call to Order and Roll Call

Alan Milligan called the meeting to order at 9:35 am and called roll.

Present: Sacramento: Alan Milligan, Rick Reed
San Francisco: Paul Angelo, Leslie Finertie, Graham Schmidt,
John Bartel
Los Angeles: Harold Loeb

SCO Staff: Shawn Silva, Staff Counsel
Lindsey Ross, Administrative Analyst
Reyna Santana, Administrative Analyst
Jason Xiao, Fiscal Analyst
Dee Ranaweera, Fiscal Analyst

2. Approval of Minutes from the September 23, 2013 Meeting

Mr. Bartel moved and Ms. Finertie seconded to approve the minutes of the September 23, 2013 meeting without amendment. Mr. Milligan and Mr. Loeb abstained. **The motion passed 5-0.**

3. Work Plan

Panel discussed current work plan items.

4. Current Legislation

Panel discussed current pension initiatives. The Chair was designated to send letter to the Attorney General's Office offering assistance on actuarial aspects of initiative.

5. Next Meeting

The Panel scheduled the next meeting dates for January 6, 2014 at 9:30 am and February 14, 2014 at 9:30 am.

6. Developing Pricing and Disclosure Standards for Public Sector Benefit Improvements Working Group Update (WP #3)

Work group will send out Exposure Draft.

The Panel took a break at 10:35 am and resumed at 10:50 am.

7. Discussion About Governance Issues Associated with Plan Amendments

Panel discussed Governance Issues.

8. Other Work Plan Items Not Currently Active

Panel will focus on Work Plan item #6 next year. Rick Reed will lead work group to develop work plan and timeline for completion.

Panel called special meeting to discuss response to request regarding maximum compensation limits under PEPRA. Meeting will be held November 26, 2013 at 10:00 am.

Panel made changes to Work Plan. Mr. Angelo moved and Mr. Reed seconded to approve updated Work Plan. **The motion passed 7-0.**

9. Public Comment

There was no additional public comment.

10. Adjournment

Mr. Schmidt moved and Mr. Loeb seconded to adjourn the meeting. **The motion passed 7-0, and the Panel adjourned at 11:33 am.**