

California Actuarial Advisory Panel

**Minutes of
August 22, 2014**

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

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

1. Call to Order and Roll Call

Leslie Finertie called the meeting to order at 9:34 am and called roll.

Present: Sacramento: Leslie Finertie, Rick Reed, Alan Milligan
San Francisco: Paul Angelo, Graham Schmidt, John Bartel
Ian Altman

SCO Staff: Shawn Silva, Staff Counsel
Reyna Santana, Administrative Analyst

2. Approval of Minutes from the June 20, 2014 Meeting

Mr. Schmidt moved and Mr. Angelo seconded to approve the minutes of the June 20, 2014 meeting without amendment. Mr. Reed abstained. **The motion passed 5-0.**

Mr. Altman joined the meeting at 9:36 am.

3. Work Plan

The Panel discussed current work plan items.

Mr. Milligan moved and Mr. Reed seconded to change the due date of Work Plan #10 to TBD and add Work Plan #11 – “Respond to ASB Request for Comment” due November 15, 2014. **The motion passed 7-0.**

4. Current Legislation

The Panel discussed current legislation.

5. Recent Public Plan Comments by the Press or Others

The Panel discussed recent public plan comments by the press or others.

6. Future Meetings

The Panel confirmed the next meeting dates for October 3, 2014 at 9:30 am and October 31, 2014 at 10:00 am.

7. CAAP Public Position and Action Regarding Various Actuarial Issues

The Panel discussed various actuarial issues.

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

The Panel requested item to be removed from future agendas at this time.

9. Discussion About Governance Issues Associated with Plan Amendments

The Panel discussed governance issues associated with plan amendments.

10. Other Work Plan Items Not Currently Active

The Panel discussed quality control standards for California public sector actuarial work.

11. Future Agenda Items

The Panel discussed agenda items for next meeting.

12. Public Comment

There was no additional public comment.

13. Adjournment

Mr. Angelo moved and Mr. Bartel seconded to adjourn the meeting. **The motion passed 7-0, and the Panel adjourned at 11:21 am.**