

California Actuarial Advisory Panel

**Minutes of
December 1, 2015**

**Locations:
California State Controller's Office
3301 C Street, Suite 750, Buckeye Room
Sacramento, CA 95816**

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

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

1. Call to Order and Roll Call

Paul Angelo called the meeting to order at 9:33 am and called roll.

Present: Sacramento: David Lamoureux
San Francisco: Paul Angelo, John Bartel, Graham Schmidt,
Ian Altman
Los Angeles: David Driscoll

SCO Staff: Shawn Silva, Staff Counsel
Reyna Santana, Administrative Analyst
Teri Quinlan, Fiscal Analyst
Michael Lu, Fiscal Analyst

2. Approval of Minutes from November 3, 2015 Meeting

Mr. Bartel moved and Mr. Schmidt seconded to approve the minutes of the November 3, 2015 meeting. **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. Schmidt moved and Mr. Altman seconded to change the Work Plan #8 Due Date to November 15, 2016. **The motion passed 6-0.**

4. Current Legislation

The Panel discussed current legislation.

5. Annual Written Report to the Legislature (WP #1)

The Panel reviewed the draft annual report to the Legislature. Mr. Bartel moved and Mr. Lamoureux seconded accepting changes and sending document. **The motion passed 6-0.**

6. Recent Public Plan Comments by the Press or Others (WP #6)

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

7. Review and Update on Previously Issued Guidance Documents (WP #7)

The Panel discussed previously issued guidance documents.

8. Follow-up Research on Level Cost Allocation Model, Including Asset Smoothing Database and Review of CalPERS Direct Rate Smoothing (WP #9)

The Panel discussed follow-up research on level cost allocation model, including asset smoothing database and review of CalPERS direct rate smoothing.

9. Potential Outreach to California Public Sector Actuaries (WP #11)

The Panel discussed potential outreach to California Public Sector Actuaries.

10. Assumptions

The Panel discussed assumptions.

11. Pursuing Contribution Policy Issues for OPEB

The Panel discussed contribution policy issues for OPEB.

12. Other Work Plan Items Not Currently Active

The Panel discussed other Work Plan items not currently active.

13. Future Meetings

The Panel scheduled the next meeting date for February 22, 2016 at 9:30 am and a tentative date of April 29, 2016 at 9:30 am.

14. Future Agenda Items

The Panel discussed future agenda items.

15. Public Comment

There was no additional public comment.

16. Adjournment

Mr. Bartel moved and Mr. Schmidt seconded to adjourn the meeting. **The motion passed 6-0, and the Panel adjourned at 10:59 am.**

DRAFT