

California Actuarial Advisory Panel

**Minutes of
March 6, 2015**

Locations:

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

**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 9:34 am and called roll.

Present: Sacramento: Paul Angelo, John Bartel, Leslie Finertie,
Rick Reed, David Lamoureux, Graham Schmidt
Los Angeles: David Driscoll

SCO Staff: Shawn Silva, Staff Counsel
Reyna Santana, Administrative Analyst
Will LeMarQuand, Fiscal Analyst
Michael Lu, Fiscal Analyst
Dang Nguyen, Fiscal Analyst

2. Approval of Minutes from January 16, 2015 Meeting

Mr. Bartel moved and Mr. Lamoureux seconded to approve the minutes of the January 16, 2015 meeting without amendment. **The motion passed 6-0.**

Mr. Schmidt joined the meeting at 10:03 am

3. Work Plan

The Panel discussed current work plan items.

Mr. Bartel moved and Ms. Finertie seconded the following changes to the work plan:

- Work Plan #1: Changed Description to “Annual Written Report to the Legislature.”

- Work Plan #6: Changed Description to “Presentation to the Legislature per Government Code Section 20229.”
- Work Plan #7: Added John Bartel to Panel Members.
- Work Plan #10: Deleted item and replaced with the following:
Description: “Follow-up Research to Level Cost Allocation Model:
 - Assets Smoothing Database
 - Review of CalPERS Direct Rate Smoothing”
 Panel Members: Paul Angelo, David Lamoureux,
John Bartel, David Driscoll
Due Date: On-going

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 date of May 1, 2015 at 9:30 am and a tentative date of July 10, 2015 at 9:30 am.

7. CAAP Public Position and Action Regarding Various Actuarial Issues and Review and Update on Previously Issued Guidance Documents (WP #8)

The Panel did not discuss this item.

8. Evaluating California Public Sector Actuarial Services (WP #5)

The Panel reviewed the draft response.

9. Discuss Possible Response to ASB Exposure Draft on “Assessment and Disclosure of Risk” (WP #11)

The Panel discussed the draft response.

10. Other Work Plan Items Not Currently Active

The Panel discussed other Work Plan items not currently active.

11. Future Meetings

Repeated item on agenda.

12. Future Agenda Items

“Evaluating California Public Sector Actuarial Services (WP #5)” will be added to the next meeting’s agenda.

13. Public Comment

There was no additional public comment.

14. Adjournment

Mr. Reed moved and Mr. Schmidt seconded to adjourn the meeting. **The motion passed 7-0, and the Panel adjourned at 11:57 am.**