

California Actuarial Advisory Panel

**Minutes of
October 31, 2014**

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

**Altman & Cronin Benefit Consultants, LLC
100 Pine Street, Suite 1050
San Francisco, CA 94111**

1. Call to Order and Roll Call

Leslie Finertie called the meeting to order at 10:02 am and called roll.

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

SCO Staff: Shawn Silva, Staff Counsel
Reyna Santana, Administrative Analyst
Teri Quinlan, Fiscal Analyst
Dang Nguyen, Fiscal Analyst
Shelby Wigner, Fiscal Analyst

2. Approval of Minutes from the October 3, 2014 Meeting

Mr. Schmidt moved and Mr. Milligan seconded to approve the minutes of the October 3, 2014 meeting without amendment. **The motion passed 6-0.**

Mr. Reed joined the meeting at 10:18 am.

3. Work Plan

The Panel discussed current work plan items.

Mr. Milligan moved and Mr. Altman seconded to remove Leslie Finertie and add Ian Altman to Panel Members on Work Plan #4; and remove Rick Reed, Alan Milligan, and Leslie Finertie and add Paul Angelo, Graham Schmidt, and John Bartel to Panel Members on Work Plan #5. **The motion passed 7-0.**

Mr. Milligan moved and Mr. Angelo seconded to change the title of Work Plan #5 to “Evaluating California Public Sector Actuarial Services.” **The motion passed 7-0.**

Mr. Bartel moved and Mr. Reed seconded to remove John Bartel and add Graham Schmidt and Alan Milligan to Panel Members on Work Plan #8. **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 – December 12, 2014

The Panel confirmed the next meeting dates of December 12, 2014 at 9:30 am and January 16, 2015 at 9:30 am.

7. CAAP Public Position and Action Regarding Various Actuarial Issues

The Panel discussed various actuarial issues.

8. Developing Quality Control Standards for California Public Sector Actuarial Work (WP #5)

The Panel tabled item for December 12, 2014 meeting.

9. Respond to ASB Request for Comment (WP #11)

Mr. Bartel moved and Mr. Angelo seconded approval of the response for ASB request for comment to have working group finalize, post to the CAAP website, and submit to the ASB by November 15, 2014. **The motion passed 7-0.**

10. Annual Update of PEPRA Compensation Limits (WP #9)

The Panel reviewed the draft letter.

Mr. Bartel moved and Mr. Angelo seconded approval for Graham Schmidt to revise draft letter and Leslie Finertie to review and send final letter without further review from the Panel. **The motion passed 7-0.**

11. Other Work Plan Items Not Currently Active

The Panel discussed other work plans not currently active.

12. Future Agenda Items

The Panel discussed agenda items for the next meeting.

13. Public Comment

The Panel discussed the Report to Joint Committee.

14. Adjournment

Mr. Schmidt moved and Mr. Milligan seconded to adjourn the meeting. **The motion passed 7-0, and the Panel adjourned at 11:47 am.**