

California Actuarial Advisory Panel

Minutes of September 17, 2010 Meeting

Locations:

State Controller's Office
300 Capitol Mall, Suite 635
Sacramento, CA 95814

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

EFI Actuaries
1001 Connecticut Ave., NW, Suite 315
Washington, DC 20036

The Segal Company
100 Montgomery Street, #500, Small Conference Room
San Francisco, CA 94104

1. Call to Order

Vice Chairperson Angelo called the meeting to order at 9:03 AM. At 9:04 AM, Chairperson Milligan arrived and Vice Chairman Angelo passed the gavel to him. At 9:05, Chairperson Milligan called the roll.

Present: Sacramento: Alan Milligan, Rick Reed, and Lynn Miller
Los Angeles, CA via telephone: Harold Loeb
Washington, DC via telephone: Edward Friend
San Francisco, CA via telephone: Paul Angelo

Absent: John Bartel

Guests: Laura Enderton, CalPERS
John Hiber, SCO, Chief Operations Officer
Michael J. Havey, SCO, Division Chief
Jocelyn Roubique, SCO, Bureau Chief
Julie Talbot, SCO, State Government Reporting
Judy Eng, SCO, State Government Reporting
Sam Au, SCO, Local Government Reporting Section
Jason Xiao, SCO, Local Government Reporting Section

SCO Staff: Jennifer Urban, Project Liaison
Shawn Silva, Staff Counsel
Scott Taylor, Fiscal Analyst

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2. Conflict-of-Interest Code/Form 700

SCO Staff Counsel Shawn Silva reported to the Panel that the California Fair Political Practices Commission had granted the Panel's request to be exempt from Conflict-of-Interest Code and Form 700 filing requirements.

3. Resolution of the Panel's Response to the GASB Preliminary Views Document

The Panel reviewed the amendments to the draft submitted by panelists Milligan, Reed, Angelo, Miller, and Bartel. The Panel discussed and refined the language of the response. Members of the public and SCO staff suggested minor changes in wording for clarity which the Panel took under advisement.

Panelist Friend motioned, and Panelist Loeb seconded, that the Panel authorize Chairperson Milligan to appoint a representative to speak on the Panel's behalf at the GASB public hearing in San Francisco on October 14th. **The motion passed 6-0 with no public comment.**

Panelist Friend motioned, and Panelist Angelo seconded, that the Panel accept the final draft of the response as amended, that the Panel authorize staff to make any needed corrections for spelling, punctuation, or format, and that the staff electronically submit the final response to GASB with a signed hard copy to follow via mail. **The motion passed 6-0 with no public comment.**

4. Defining the Range of Model Funding Policies and Practices Working Group Update

Panelist Miller reported that the working group had nothing to report at this time.

5. Developing Disclosure Standards for Public Sector Actuarial Valuation Reports Working Group Update

Chairperson Milligan tabled this item in the interests of time.

6. Next Meeting

The Panel requested that staff work with the panelists to schedule the next meeting in late November.

7. Public Comment

There was no additional public comment.

8. Adjournment

Panelist Reed motioned and Panelist Miller seconded to adjourn. **The motion passed 6-0** and the panel adjourned at 11:56 AM.