

## California Actuarial Advisory Panel Work Plan

Pursuant to Government Code Section 7507.2(b), the Panel's responsibilities are:

- (1) Defining the range of actuarial model policies and best practices for public retirement plan benefits, including pensions and other postemployment benefits.
- (2) Developing pricing and disclosure standards for California public sector benefit improvements.
- (3) Developing quality control standards for California public sector actuaries.
- (4) Gathering model funding policies and practices.
- (5) Replying to policy questions from public retirement systems in California.
- (6) Providing comment upon request by public agencies.

<b>Item #</b>	<b>Description</b>	<b>Panel Member(s)</b>	<b>Due Date</b>
1	Report to the Legislature	All	02/01/2012
2	Defining the range of model funding policies and practices.	Harold Loeb, Paul Angelo, John Bartel, Alan Milligan	March 2012
3	Developing disclosure standards for public sector actuarial valuation reports.	Alan Milligan, Paul Angelo, Lynn Miller, John Bartel	Nov. 2011
4	Developing pricing and disclosure standards for public sector benefit improvements.	Rick Reed, Paul Angelo, John Bartel, Leslie Finertie	Two months after Item #2
5	Replying to policy questions from public retirement systems in California.	All	On-going
6	Providing comment upon request by public agencies.	All	On-going
7	To provide assistance to the Governor or Legislature regarding pension & OPEB issues related to the budget or pension/OPEB reform in general.	John Bartel, Paul Angelo, Alan Milligan	On-going
8	Developing standards of practice and conduct for reviewing another actuary's work.	To Be Determined	TBD
9	Developing quality control standards for California public sector actuarial work.	To Be Determined	TBD
10	Develop educational materials including model presentation for funding and accounting disclosure.	To Be Determined	TBD
11	Valuation and Method Shopping	To Be Determined	TBD
12	Development of Public Sector Actuary Qualification Standards	To Be Determined	TBD
13	Report to the Legislature per AB 1247	The Chair	June 2012