

California Actuarial Advisory Panel

Minutes of June 24, 2010 Meeting

Office of the State Controller
3301 C Street, Room 745
Sacramento, California 95816

1. Call to Order

Mike Adams called the meeting to order at 9:02 AM and called the roll.

Present: Paul Angelo, John Bartel, Edward Friend, Harold Loeb, Lynn Miller, Alan Milligan and Rick Reed.

Absent: None

Guests: Julie Talbot, SCO, State Government Reporting
Judy Eng, SCO, State Government Reporting
Gary Marshall, SCO, State Government Reporting
Sam Au, SCO, Local Government Reporting Section
Edd Fong, PERS

SCO Staff: John Hiber, Chief Operating Officer
Jennifer Urban, Project Liaison
Shawn Silva, Staff Counsel
Michael Havey, Division Chief, Accounting and Reporting
George Lolas, Assistant Division Chief
Nancy Valle, Assistant Division Chief
Mike Adams, Manager
Korinne Kruger, Supervisor
Scott Taylor, Fiscal Analyst
Cong Lu, Fiscal Analyst
Roxanne Burgess, Program Analyst

2. Oath of Office

George Lolas administered the oath of office to the panel members.

3. Introductions

John Hiber welcomed the panel and introduced the State Controller's Office (SCO) staff who supported the panel for this meeting. He asked each panel member to introduce themselves.

California Actuarial Advisory Panel

4. Panel's Authority and Mission

John Hiber spoke to the panel about their authority and their mission as created by the Legislature upon the enactment of Senate Bill 1123, statutes of 2008.

Panel Member Bartel asked if any public policy questions have been received yet from any public retirement system. John Hiber replied that no questions have been received at this time.

5. Bagley-Keene Open Meeting Act Requirements

Scott Taylor reported on the requirements and responsibilities of the panel members under the Bagley-Keene Open Meeting Act. Shawn Silva will research Bagley-Keene questions and report back to the panel.

6. State Controller's Office Role in Supporting the Panel

Scott Taylor reviewed for the panel members, the role of the State Controller's Office in supporting the panel. The SCO will make all the meeting arrangements, maintain the Panel's website, assist with parliamentary questions, assist with Bagley-Keene compliance and post all agendas, minutes and reference materials on the Web site in accordance with the Bagley-Keene Open Meeting Act. He also stressed that the SCO's support does not include reimbursement for travel, drafting the panel's reports to the Legislature or providing research support of technical matters under consideration of the panel. John Hiber noted that the SCO would be unable to provide any technical support at this time, and the request to the Department of Finance for two additional staff to support the panel was not approved by the Legislature.

7. Roles and Expectations of the Panel Chair

Jennifer Urban reviewed for the panel, the role and expectations of the panel Chair whose main responsibilities are to lead the discussions and maintain order.

8. Election of the Panel Chair

Panel Member Friend made a motion to nominate Alan Milligan for Chair. Panel Member Loeb seconded the motion. There were no other nominations. **The motion passed 7-0.**

☪☪ Break 9:50 – 10:05 ☪☪

Chairman Milligan called the meeting back to order at 10:05 a.m.

9. Develop and Consider the Panel's 2010 Work Plan

The Chair asked for ideas from the panel for their work plan. The panel discussed nine areas of interest and identified six to be addressed in 2010. (See attached work-plan).

California Actuarial Advisory Panel

Panel Member Reed made a motion for Items, 1, 2, 3, 5, 8, and 9 to comprise the work-plan for 2010. Panel Member Loeb seconded the motion. **The motion passed 7-0.**

The Chairman had a question for the SCO. He wanted to know when the meeting minutes would be made available. A draft will be posted to the website by July 6, 2010, circulated to the panel members and will be the first agenda item for the next meeting.

Public comment from Julie Talbot wanted to know if the panel's background materials would be posted on the SCO website. Chairman Milligan answered that they will be posted as part of the agenda.

10. Next Meeting

The next meeting will be on July 16 at 11:00 AM in Sacramento, at a location to be determined later, with teleconferencing available to the panel members.

11. Public Comment

There were no additional public comments.

12. Adjournment

There was a motion to adjourn by Panel Member Loeb and seconded by Panel Member Miller. **The motion passed 7-0** and the meeting was adjourned at 11:21 AM.

