

California Actuarial Advisory Panel



Paul Angelo
Senior Vice President
and Actuary
Segal Consulting
Chairperson

John Bartel
President
Bartel Associates
Vice Chairperson

Ian Altman
Managing Partner
Altman and Cronin Benefit
Consultants, LLC

David Driscoll
Principal and Consulting Actuary
Buck Consultants

David Lamoureux
Deputy System Actuary
California State Teachers'
Retirement System

Steve Ohanian
Retired, Former Vice President
and Consultant
Segal Consulting

Graham Schmidt
Consulting Actuary
Cheiron, Inc.

Scott Terando
Chief Actuary
CalPERS

February 1, 2019

Mr. E. Dotson Wilson
Chief Clerk of the Assembly
State Capitol, Room 3196
Sacramento, CA 95814

SUBJECT: The California Actuarial Advisory Panel's 2018 Annual Report to the California Legislature

Dear Mr. Wilson:

Pursuant to Government Code section 7507.2, the California Actuarial Advisory Panel (the Panel) is pleased to submit its annual report. During 2018, the Panel met eight times and continued to fulfill its statutory responsibilities. Specifically the Panel:

- In June, responded to the Actuarial Standards Board regarding Proposed Revision of Actuarial Standard of Practice (ASOP) No. 4.
- In November, released a letter regarding the PEPRA Maximum Compensation Limits for 2019.
- In November, responded to a request from the County of San Diego to provide comments on a Transparent California July 24, 2018 blog article

The Panel remains ready to assist the Governor and Legislature with analysis of any public pension or OPEB issues. The Panel has unique insight into pension plans and pension issues, not only from a technical view, but as retirement experts with many years of pension and retiree medical experience. The members of the Panel appreciate serving the citizens of California and would welcome any opportunity to discuss the matters raised in this report.

Sincerely,

Paul Angelo
Chair, California Actuarial Advisory Panel

Mr. E. Dotson Wilson
February 1, 2019
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cc: Panel members
John Bartel, Vice Chair
Ian Altman
David Driscoll
David Lamoureux
Steve Ohanian
Graham Schmidt
Scott Terando
Gavin Newsom, California Governor
Betty T. Yee, California State Controller
Fiona Ma, California State Treasurer
Keely Bosler, Director, Department of Finance
Adria Jenkins-Jones, Acting Director, Department of Human Resources
Freddie Rodriguez, Chair, Assembly Committee on Public Employees,
Retirement, and Social Security
Jerry Hill, Chair, Senate Standing Committee on Labor, Public
Employment and Retirement
Carolyn Chu, Interim Legislative Analyst, Legislative Analyst's Office
Anthony Rendon, Speaker of the Assembly
Toni G. Atkins, Chair, Senate Rules Committee
Marcie Frost, Chief Executive Officer, CalPERS
Jack Ehnes, Chief Executive Officer, CalSTRS
Janet Napolitano, President, University of California
Dan McAllister, President, State Association of County Retirement
Systems

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February 1, 2019

Ms. Erika Contreras
Secretary of the Senate
State Capitol, Room 3044
Sacramento, CA 95814

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