

California Actuarial Advisory Panel (CAAP)

Draft Minutes of Friday, January 15, 2021

Location

California State Controller's Office
300 Capitol Mall, 15th Floor, Room 1510
Sacramento, CA 95814

1. Call to order and roll call

Mr. Angelo called the meeting to order at 9:35 am and called roll.

Panel:

Paul Angelo
John Bartel
Ian Altman
David Driscoll

David Lamoureux
Graham Schmidt
Todd Tauzer
Scott Terando

SCO Staff:

Reyna Santana, Administrative Analyst
Shawn Silva, Staff Counsel
Richard Hamner, Fiscal Analyst
Jennifer Thai, Fiscal Analyst

2. Approval of minutes from the November 6, 2020 meeting

Mr. Bartel moved and Mr. Altman seconded to approve the November 6, 2020 meeting minutes. **The motion passed 8-0.**

3. Annual Written Report to the Legislature (WP #1)

Mr. Schmidt moved and Mr. Tauzer seconded to adopt the report as final. **The motion passed 8-0.**

4. Work Plan

The Panel discussed current work plan items.

Mr. Bartel moved and Mr. Tauzer seconded to add David Lamoureux to WP #5 Panel Member(s) and to authorize the WP #5 work group to finalize letter to the Legislature. **The motion passed 8-0.**

Mr. Bartel moved and Mr. Tauzer seconded to make the following changes to the Work Plan:

- WP #1: Change the Due Date to February 1, 2022.
- WP #4: Delete Ian Altman and add Todd Tauzer to Panel Member(s).
- WP #5: Add Todd Tauzer to Panel Member(s).
- WP #8: Change Due Date to November 2021.

The motion passed 8-0.

5. Current legislation and litigation

The Panel discussed current legislation and litigation

6. Emerging practice for actuarial assumptions

The Panel discussed actuarial assumptions.

7. Future meeting

The Panel scheduled the next tentative meeting dates for April 9, 2021 at 9:30 am and May 21, 2021 at 9:30 am.

*April 9, 2021 meeting was canceled.

8. Future agenda items

The Panel discussed future agenda items.

9. Public comment

There was no additional public comment.

10. Adjournment

Mr. Tauzer moved and Mr. Driscoll seconded to adjourn the meeting. **The motion passed 8-0, and the Panel adjourned at 10:39 am.**