

California Actuarial Advisory Panel (CAAP)

Draft Minutes of Friday, October 27, 2023

Location
Microsoft Teams

1. Call to order and roll call

Mr. Angelo called the meeting to order at 10:03 am and called roll.

Panel:

Paul Angelo
David Driscoll
Todd Tauzer
Scott Terando

John Bartel
Anne Harper
David Lamoureux

SCO Staff:

Sarah Eaton, Administrative Analyst
Denisse Luna, Administrative Analyst
David Brownfield, Staff Counsel
Samantha Lam, Fiscal Analyst
Jennifer Thai, Fiscal Analyst

Public:

Alex Grunder
Julian Robinson
Tony Cuny

2. Approval of Minutes from the June 30, 2023 meeting.

Mr. Tauzer moved and Mr. Bartel seconded to approve the June 30, 2023 meeting minutes. Mr. Driscoll and Mr. Lamoureux abstained from the vote. **The motion passed 5-0.**

3. Annual Update of PEPRA Compensation Limits (WP #8)

Panel made two edits to the draft document. Mr. Tauzer moved and Mr. Lamoureux seconded to adopt the letter as final pending changes. **The motion passed 7-0.**

4. Work Plan

The Panel discussed Work Plan #2 and #3 and the SACRS letter received by the Panel. Mr. Bartel moved and Mr. Tauzer seconded for CAAP Admin to create a

new Work Plan #11 titled, Response to Drop Information Request. The Work Group members will be Mr. Angelo, Mr. Tauzer, Ms. Harper and Mr. Schmidt with permission to the Chair to contact one or both of the authors. Mr. Driscoll abstained from the vote. **The motion passed 6-0.**

Mr. Bartel exited the meeting at 10:45 am.

The Panel discussed WP #5. CAAP Admin to find last year's letter and send to Work Group. Mr. Terando moved and Mr. Lamoureux seconded to add Mr. Terando to the Work Group. **The motion passed 6-0.**

The Panel discussed WP #8 completion date. CAAP Admin to distribute letter as soon as possible. Mr. Lamoureux moved and Mr. Tauzer seconded to amend WP #8 due date to October 2024. **The motion passed 6-0.**

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 – January 12, 2024

The Panel scheduled the next meeting date for January 12, 2024 at 9:30 am. Tentative following meeting date is February 23, 2024 at 10:00 am.

8. Future agenda items

WP #1 and WP #5 will be discussed at next meeting.

9. Public comment

CAAP Admin to update CAAP website.

10. Adjournment

Mr. Tauzer moved and Mr. Lamoureux seconded to adjourn the meeting. **The motion passed 5-0 and the Panel adjourned at 11:41 am.**