

California Actuarial Advisory Panel (CAAP)

Draft Minutes of Friday, June 30, 2023

Location
Microsoft Teams

1. Call to order and roll call

Mr. Angelo called the meeting to order at 9:34 am and called roll.

Panel:

Paul Angelo
Graham Schmidt
Todd Tauzer
Scott Terando

John Bartel
Anne Harper

SCO Staff:

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

2. Approval of Minutes from the April 7, 2023 meeting.

Mr. Bartel moved and Mr. Bartel Tauzer seconded to approve the April 7, 2023 meeting minutes. **The motion passed 6-0.**

3. Distribution of Model Disclosure Elements (WP #7)

The Panel made two edits to the draft document. Mr. Schmidt moved and Mr. Tauzer seconded to adopt the letter as final. **The motion passed 6-0.**

4. Work Plan

The Panel discussed Work Plan items. Mr. Angelo moved and Ms. Harper seconded for CAAP Admin. to update WP #9 to remove the word "CalPERS" from the description. **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 SOA response letter and actuarial assumptions.

7. Future meeting – October 27, 2023

The Panel scheduled the next meeting date for October 27, 2023 at 10:00 am.
Tentative following meeting date is January 12, 2023 at 9:30 am.

8. Future agenda items

The Annual update of PEPRA Compensation Limits will be discussed at next meeting.

9. Public comment

There was no additional public comment.

10. Adjournment

Mr. Tauzer moved and Mr. Schmidt seconded to adjourn the meeting. **The motion passed 6-0 and the Panel adjourned at 11:06 am.**