

California Actuarial Advisory Panel (CAAP)

Draft Minutes of Friday, May 2, 2025

Location Microsoft Teams

State Controller's Office
3301 C Street, Suite 750, Buckeye Room
Sacramento, CA 95816

1. Call to order and roll call

Mr. Angelo called the meeting to order at 10:02 a.m. and called roll.

Panel:

Paul Angelo
David Driscoll
Todd Tauzer
Scott Terando

Graham Schmidt
David Lamoureux
Anne Harper

SCO Staff:

Eddy Leathers, Administrative Analyst
Sarah Eaton, Staff Services Manager I
Xai Vang, Administrative Analyst
David Brownfield, Staff Counsel
William LeMarQuand, SCO Financial Accountant
Jennifer Thai, Fiscal Analyst

2. Approval of Minutes from January 17, 2025, meeting.

Mr. Schmidt moved, and Mr. Lamoureux seconded to approve January 17, 2025, meeting minutes. **The motion passed 7-0.**

3. Work Plan

Panel discussed WP #6 -SOA restructuring.

Panel discussed WP #4. Mr. Angelo moved, and Ms. Harper seconded for CAAP admin to amend the work group for WP #4 to the following panel members: Todd Tauzer, Scott Terando, David Lamoureux and Graham Schmidt. **The motion passed 7-0**

4. Current legislation and litigation

The Panel discussed current legislation and litigation.

Panel discussed AB 1383 and the impact to the PEPRA compensation limits. Panel discussed the work group drafting a letter regarding the impact of AB 1383.

5. Emerging practice for actuarial assumptions

The Panel discussed emerging practice for actuarial assumptions.

6. Future meeting – May 23, 2025, at 10:00 a.m.

The Panel scheduled the next meeting date for May 23, 2025, at 10:00 a.m.

7. Future agenda items

WP #4 - AB 1383 letter

8. Public comment

9. Adjournment

Mr. Tauzer moved, and Mr. Terando seconded to adjourn the meeting. **The motion passed 7-0 and the Panel adjourned at 11:16 a.m.**