



Report to Council
from the Executive Committee Meeting
November 16, 2012

1. Supranational Relations Committee

The EC approved the conversion of the Supranational Relations Subcommittee to a committee, along with the [revised terms of reference](#). The EC also considered the impact on the Internal Regulations and will recommend appropriate changes to Council. The committee will continue to report to the EC, who will continue to appoint the membership.

2. Paper of the Task Force on the Role of the Actuary

The EC received the latest [paper](#) of the Task Force on the Role of the Actuary, noting that this work represented the IAA's first initiative in implementing the newly adopted strategic objective on branding. The paper will now be exposed more widely, beginning with the Presidents' Forum on November 17, then sent to all actuarial associations seeking their feedback. The Task Force will then propose a final paper to the EC.

3. Private Sector Task Force

The EC was informed that this joint task force had been renamed the Professionalism and Standards Task Force. The EC agreed that the IAA should continue to participate in this Task Force, and that it also continue with its own Task Force. The EC reappointed Sam Gutterman as chairperson of the IAA Task Force. The EC also approved Kurt Wolfsdorf as the IAA official representative to replace Cecil Bykerk, who will remain as a resource.

4. Finances

a. 3Q statement and YE forecast

The EC received a report on 3Q financial statements and year-end forecast from the Director of Finance. The year-end forecast projected a larger than budgeted surplus mainly due to savings in the area of support staff as a result of vacancies throughout the year, and lower travel and meeting costs. The EC was satisfied with these statements.

b. CIA Agreement

The EC approved updates, with one minor addition, to the IAA [agreement](#) with the Canadian Institute of Actuaries (CIA), the IAA host association in Canada. It was noted that revisions were required to reflect changes in support services as a result of the CIA move in 2011.

5. Officer Responsibilities

The EC considered a [document outlining the responsibilities](#) of each Officer as currently mandated through the Statutes and Internal Regulations, as well as additional responsibilities assigned to the Immediate Past President in the absence of a Secretary General.

This document was for information; the question of the continued role of the Secretary General will be included on the agenda of a future EC meeting once a full cycle has been completed.

Desmond Smith, Chairperson