

International Association of Consulting Actuaries
Biennial General Meeting
Paris
2 June 2006

The Biennial General Meeting of the International Association of Consulting Actuaries was held 2 June 2006 beginning at 8:05 am at the International Congress of Actuaries in Paris. The IACA Committee members in attendance were:

Adrian Waddingham, Chair
Mike Toothman, Vice-Chair
Brent Walker, Past Chair
Margaret Sherwood, Secretary/Treasurer
Ken Buffin, IAA Representative and Research Chair
Paul Thornton, IAA Representative
David Oakden, Membership Chair
Segundo Tascon
Emmanuel Tassin
Alexander van Stee
Andrew Vaughan, Publications Chair
Hideyuki Yoshida
Horst Zimmerman

IACA Committee members not in attendance with apologies were:

Ron Walker, Executive Director
Pauline Durant
Janina Slawski

The other attendees were IACA general members or consulting actuaries interested in becoming IACA general members.

Chairman's Report

The IACA meeting in Paris is its first colloquium within a Congress. Adrian expressed his thanks to the Chairs and speakers at the eight IACA sessions.

Since the IACA meeting in Sydney in 2004, the IACA Committee has held regular meetings and conference calls. It carried out a program of mini-meetings in 2005 at the Association of Consulting Actuaries (ACA) meeting in London in February, at the East Asian Actuarial Conference (EAAC) in Bali, Indonesia in September, and at the Conference of Consulting Actuaries (CCA) meeting in Asheville, North Carolina in October/November.

The IACA Committee agreed to help the Chair and Vice-Chair with meeting expenses starting 1 June 2006 if requested by the officers involved.

IACA sent out newsletters and is working to enhance the IACA website.

Mike Ross and Bjorn Nilsson are leaving the IACA Committee with thanks. Adrian also thanked those remaining on the IACA Committee and the ever-helpful staff at the IAA office in Canada.

The priority now is a membership drive.

Coming IACA Meetings

Adrian presented the coming IACA meetings, which are as follows:

2006 – 22-25 October in Rancho Mirage (Palm Springs), California - CCA

2007 – 8 February in London – ACA

2007 – 9-12 October in Tokyo – EAAC

2007 – 21-24 October in San Antonio, Texas – CCA

2008 – IACA Colloquium in North America

Treasurer's Report

The Treasurer's report was given by Secretary/Treasurer Margaret Sherwood.

IACA's finances remain strong. The 2005 accounts were audited as part of the IAA's annual audit. The year end balance was \$319,942.31 Canadian.

Margaret offered to provide detailed financial information and the four-year budget by e-mail to anyone interested.

The annual subscriptions will remain at \$40 Canadian for 2006.

Officer Expense Reimbursement Policy

IACA approved the Officer Expense Reimbursement Policy shown below.

IACA will reimburse officer expenses starting 1 June 2006 if requested by the officers involved:

- Chair's out-of-pocket expenses for attending the two IAA meetings a year;

- Chair's out-of-pocket expenses for attending one other meeting if the IACA Committee meets other than at the IAA meeting; and
- Vice-Chair's out-of-pocket expenses to attend one IAA meeting a year.

The Chair's reimbursement is limited to \$7,500 US a year. The Vice-Chair's reimbursement is limited to \$2,500 US a year.

Amendment to the IACA Rules

The new IACA rules as an IAA section were approved at the Sydney biennial meeting in 2004. The IAA has requested a small change, which was distributed to the membership in late March 2006 through the IACA newsletter. The request is to amend Article 17 to state that "The official languages of the IACA Section are those of the IAA." This has the effect of changing IACA from an English only section to an English and French section. The motion was moved, seconded, and approved with no discussion. Adrian noted that as a practical matter it would take some time to implement this change.

New Committee Members

IAA Representative Paul Thornton proposed three new Committee members:

Morten Harbitz of Norway
Liyaquat Khan of India
Catherine Nance of Australia

This slate was seconded and approved.

Paul also proposed that Brent Walker of Australia and Horst Zimmerman of Germany be kept on for another two-year term due to extenuating circumstances that necessitated more than the six-year term limit. This was seconded and approved.

New Officers

Adrian noted that the new IACA Committee will select the officers. He noted that Mike Toothman of the US would likely assume the Chair position at the luncheon later that day, at which time Adrian hoped to announce expected new Vice-Chair. Margaret Sherwood is expected to remain as Secretary/Treasurer. Ron Walker is expected to remain as Executive Director. Adrian will replace Brent Walker as the Past Chair.

Max Lander Award

The Max Lander Award will be presented at lunch today. Brent Walker chaired the committee for this award.

2008 Meeting

The 2008 IACA Biennial meeting probably will be in Boston in the spring in conjunction with meetings of the CCA, Society of Actuaries, and PBSS. More information should be forthcoming by the end of 2006.

IACA Luncheon Today

The usual IACA dinner has transformed into an IACA luncheon today. It is at L'Arc-en-Ciel, Hotel Concorde La Fayette. Accompanying persons are invited. Adrian asked the people RSVP to him if they had not done so already.

Thank Yous

Mike Toothman thanked Adrian, Paul, and Brent Walker for their work on behalf of IACA since the last biennial meeting. The attendees gave them a round of applause.

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The meeting was adjourned at 8:30 am.

Submitted by Margaret Tiller Sherwood, IACA Secretary/Treasurer