International Association of Consulting Actuaries

Biennial General Meeting

Boston

5 May 2008

The Biennial General Meeting of the International Association of Consulting Actuaries was held 5 May 2008 beginning at 4:45 pm at the IACA/PBSS/IAAHS Joint Colloquium in Boston. The IACA Committee members in attendance were:

Mike Toothman, Chair
Hideyuki Yoshida, Vice-Chair
Adrian Waddingham, Past Chair
Margaret Sherwood, Secretary/Treasurer
Ron Walker, Executive Director
Ken Buffin, IAA Representative and Research Chair
Morten Harbitz
Segundo Tascon
Emmanuel Tassin
Andrew Vaughan, Publications Chair
Brent Walker

IACA Committee members not in attendance with apologies were:
Janina Slawski, IAA Representative

IACA Committee members not in attendance were:
Liyaquat Khan
Catherine Nance
Alexander van Stee
Horst Zimmerman

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

Prior Minutes

The minutes from the 2 June 2006 meeting were approved with no changes. Margaret Sherwood, IACA's Secretary Treasurer, noted that the IACA Committee recently had made one minor change to the officer expense reimbursement policy that it was not asking the IACA section to approve because it is so minor.

Outgoing Chair's Report – Mike Toothman

This IACA meeting is taking place at the first joint meeting of IAA sections, the IACA/PBSS/IAAHS Joint Colloquium. Mike Toothman expressed his thanks to Ken Buffin, the Program Chair for the Joint Colloquium.

Since the IACA meeting in Paris in 2006, the IACA Committee has held regular meetings and conference calls. It has put out periodic newsletters, under the direction of Andrew Vaughan. It has continued to hold mini-meetings with other actuarial organizations. It also has continued the transition from an independent organization to and IAA section.

IACA has had and continues to have a wonderful relationship with the Association of Consulting Actuaries (ACA) meeting. IACA is working to improve its relationship with the US actuarial organizations, particularly the Conference of Consulting Actuaries (CCA). For the first time this year, IACA asked both the ACA and CCA to nominate someone for the IACA Committee. They have done so, and those people are on the proposed Committee slate.

Secretary/Treasurer's Report – Margaret Sherwood

IACA Committee meeting and conference call minutes are posted on the IACA website when they are final. IACA General meeting minutes are posted as a draft prior to their approval.

IACA's finances remain strong. The expected 31 December 2007 balance is about $315,000 C. This will decrease soon, with the amount depending on the final financial outcome of the Joint Colloquium. The deficit from the Joint Colloquium will be shared by the three participating IAA sections. Anyone desiring more financial details should contact Margaret Sherwood

The annual dues will remain at the same level as the dues for the other IAA sections, which are expected to remain at $40 C for 2009.

New Committee Members

IAA Representative Ken Buffin proposed seven new Committee members:

Barbara Addie of Canada
Zainal Abidin Mohd-Kassim of Malaysia
Michael Codron of South Africa
Grace Jiang of China
Kenneth Hohman of the USA, nominated by the CCA
Nicholas Salter of the UK, nominated by ACA
Gerd Warnke of Germany

This slate was seconded and approved.

Leaving the IACA Committee will be Adrian Waddingham, Brent Walker, Ron Walker, Catherine Nance, and Horst-Gunther Zimmerman.

Election of New Officers

The election of new officers is done by the new IACA Committee. Because there is not a quorum of that group present at this meeting, the election will be handled by an e-mail vote organized by Michael Toothman.

The proposed slate of officers is:

Chair – Hideyuki Yoshida (automatic)
Past Chair – Mike Toothman (automatic)
Vice-Chair – Ken Buffin
Secretary/Treasurer – Morten Harbitz
Executive Director – Margaret Sherwood

Incoming Chair's Comments – Hideyuki Yoshida

Hideyuki thanked the outgoing officers and outgoing Committee members for their work.

He plans to focus on the IACA function committees' goals and activities and continue to move IACA forward.

The next IACA General Meeting will be 7-12 March 2010 at the ICA meeting in South Africa. The IACA Committee will begin preparations for this meeting at its 14 June 2008 meeting in Quebec.

Hideyuki is honored to serve IACA.

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The meeting was adjourned at 5:15 pm.

Submitted by Margaret Tiller Sherwood, IACA Secretary/Treasurer