



Report to Council
from the Executive Committee Conference Call
March 7, 2012

1. Strategic Planning

The EC considered a document from the Strategic Planning Subcommittee (SPSC) on the implementation of the IAA Strategic Plan that reports on activities, desired outcomes by 2014 and resources utilized for each strategic objective (SO). The document has been sent to committee and Section chairs for update of activities and for review and input as to the desired goals for 2014. The updated paper will be on the 30-day Council agenda as a discussion item in Los Angeles. The next step will be for the SPSC to assess committee terms of reference against the strategic plan to ensure consistency.

The EC received a discussion paper from the SPSC in support of another strategic objective for the IAA: branding. The EC supported the recommendation to include the paper on branding on the 60-day Council agenda for discussion in Los Angeles.

2. Finances

a. Audited Financial Statements at YE 2011

The draft audited financial statements at December 31, 2011 were reviewed. It was agreed to seek Council approval via electronic vote in order to minimize the subsequent events period. The statements will also be on the Council agenda to provide an opportunity for questions and discussion in Los Angeles.

b. Pro Forma Budget for 2013 including dues proposal

The EC supported the recommendation for no dues increase in 2013. This recommendation, along with the 2013 pro forma budget, will be on the 60-day Council agenda for approval in Los Angeles.

c. Five-year business plan

The EC considered a 5-year business plan developed by the Strategic Planning Subcommittee which will be presented to Council in Los Angeles.

d. Special Assistance Policy

The EC received a report on the use of the Special Assistance Fund in 2011. Only 25% of the Fund had been utilized, mainly due to too stringent rules. It was agreed to remove the \$400 deductible as well as the regional requirement for reimbursement to eligible committee leadership.

3. Education syllabus and guidelines

The EC supported the Education Committee's recommendation to present the revised Education syllabus and guidelines to Council for approval in Los Angeles.

4. Revised regulations for ICA2014

The EC agreed to a change in the Congress Regulations to allow for the IAA's portion of any surplus to be shared with the Sections.

5. IASSC

The EC agreed that the Statement of Intent (Sol) for Enterprise Risk Management (ERM) be sent to Council, with a request for feedback as to the most appropriate route for ERM: an International Standard of Actuarial Practice (ISAP) or an International Actuarial Note (IAN).

The EC will consider at its next meeting a strategic plan for ISAPs. This topic will be included on the 30-day Council agenda for discussion in Los Angeles.

Desmond Smith, Chairperson