



Report to Council
from the Executive Committee Meeting
June 18, 2013

1. IAA Governance Review: Developments since The Hague and next steps

The EC requested the drafting of a questionnaire to seek the views of member associations on governance and other issues in response to concerns expressed at Council in The Hague. The draft questionnaire was discussed at the July 11 Strategic Planning Subcommittee meeting and is on the agenda for the July 23 EC meeting. Additionally, Deloitte has been approached to submit a proposal for assisting with the governance review, including the development of the questionnaire. This will also be considered at the July 23 EC meeting.

2. Role of the Actuary Report

The EC adopted the edited versions of the [Value Proposition](#) and the [Paper on the Role of the Actuary](#) as final documents. Recognition was given to staff from the American Academy of Actuaries (United States) and from the Institute and Faculty of Actuaries (United Kingdom) for their valuable contribution through the editorial review process.

The EC adopted a motion to disband the Task Force, with special thanks to all of its members, and in particular to Dave Hartman for his leadership in this project.

The documents have been posted to the IAA website and were communicated to all actuarial associations and to supranational organizations.

3. Committee Expenses for 2013

The EC requested that more information be obtained from Committee Chairs on their projected expenses to year-end and on their 2014 budgets. The 2013 and 2014 committee budgets will be submitted at the July 23 EC meeting for approval.

4. [Report from President re Meeting with International Federation of Accountants \(IFAC\)](#)

The President reported on a successful meeting with the President of the IFAC in New York in June where he had the opportunity to present to their Board on the work of the IAA. There is an interest to continue the relationship and consideration is being given as to whether or not it will be formalized through the signing of a Memorandum of Understanding.

Kurt Wolfsdorf, Chairperson