



**Report to Council**  
**from the Executive Committee Meeting**  
of June 23, 2015

**1. Strategic Planning Subcommittee (SPS)**

The EC reviewed the SPS membership for 2016 and, taking into consideration nominations received from Full Member Associations, agreed on the following recommendations:

1. Appoint Tonya Manning to the USC vacancy; and
2. Appoint Masaaki Yoshimura for one of the ROW vacancies.

The EC will continue to consider candidates for the two vacancies for EUR and one more for ROW.

**2. Publications Subcommittee**

The EC was [reminded](#) that, late in 2014, it had approved a separate subcommittee for Publications with a mandate and criteria for membership. To this date, the subcommittee has not been populated nor has any activity taken place. The EC supported abolishing the Publications Subcommittee and assigning the responsibilities to the Branding and Communications Subcommittee but, before taking action, requested a further paper for the September EC meeting outlining how this area of activity will be managed in the absence of a Publications Subcommittee.

**3. Branding and Communications Subcommittee (BCS)**

The EC reviewed the [current membership of the BCS](#) noting two upcoming vacancies for 2016: one for EUR and one for USC. In the interest of rotating membership, it was agreed to seek replacements through a special call for nominations to be issued with a 60-day response time. The BCS will bring recommendations to the EC either at its September or October meeting.

**4. Recommendations from Nominations Committee (NC)**

The EC approved the proposed recommendations for [committee and working group leadership](#) and for [IAA Delegates to Sections](#) for 2016 as presented by the NC, effective January 1, 2016.

Recommendations for Enterprise and Financial Risk, Microinsurance, Pensions and Employee Benefits and Social Security still need to be finalized and will be brought to the EC at its July meeting.

**5. Interim Report on IT Needs Analysis**

The EC received an interim report on the IT needs analysis and asked that consideration be given to what will be needed 5 years out in terms of strategic planning. The Secretariat is currently analyzing the report and recommendations, and will keep the EC apprised of developments.

**6. Supranational Relations**

*a. International Valuation Standards Council (IVSC)*

The EC received an update on the current situation at the IVSC and asked the SPS to submit an options paper for the July EC meeting as to how the IAA should position itself in a possible relationship with IVSC.

*b. International Federation of Accountants (IFAC)*

William Hines, Chair of the Task Force examining the IAA's relationship with IFAC, reported that the task force had met by phone to discuss the role IFAC plays in the independent standard boards it supports, and the IAA's path forward with them and IFAC in general. Based on that discussion, the task force recommended the following actions, which were supported by the EC:

1. Continue the IAA's membership in the International Auditing and Assurance Standards Board's (IAASB) consultative advisory group (CAG).
2. Discuss with the IAA Professionalism Committee and its Business Ethics Task Force whether there is interest in joining the International Ethics Standards Board for Accountants (IESBA).
3. Have the IAA Pension & Employee Benefits Committee, in conjunction with the IAA Insurance Accounting and Social Security Committee, as applicable, continue to monitor the work plan of and periodically liaise with the International Public Sector Accounting Standards Board (IPSASB).
4. Periodically meet with IFAC staff to discuss issues of common interest.

*c. International Association of Insurance Supervisors (IAIS) and Organization for Economic Cooperation and Development (OECD)*

The EC discussed the best way forward in working with the IAIS on its various projects. This is an ongoing item, recognizing the importance of the IAA's relationship with the IAIS.

*d. Organization for Economic Co-Operation and Development (OECD)*

Tom Terry, Esko Kivisaari and Dave Sandberg will be attending the OECD meetings later in June to discuss the MOU with them.

*e. International Organization of Pension Supervisors (IOPS)*

The IAA launched a joint project with IOPS about one year ago to provide input on the actuarial role. The report will soon be published and the Branding and Communications Subcommittee will be asked to participate in some form of review and advise on publication options. The question on the table is what collaborative project can we work on next with them.

*f. Report on Activities and MoUs*

The EC received an [updated report](#) on supranational relation activities and MOUs.

## **5. Other Business**

The EC was informed that the Executive Director and Treasurer had met with the Executive Search firm on June 19 and that the process for recruiting the Director of Operations was now underway.

*Respectfully submitted,  
Fred Rowley, Chairperson*