



Final, September 17, 2019

**INTERNATIONAL ACTUARIAL ASSOCIATION**  
**Executive Committee (EC) Conference Call**  
**August 13, 2019 – 7 a.m.**  
**Minutes**

**Present**

Gábor Hanák, Chairperson  
Tonya Manning, President-elect  
Masaaki Yoshimura, Past President  
Jerry Brown  
Charles Cowling  
Alf Gohdes  
Roseanne Harris  
Ken Hohman  
Tomio Murata

**Regrets**

Cathy Lyn  
Régis de Laroulière

**Secretariat**

Mathieu Langelier, Executive Director  
Christian Levac, Director, Communications  
& Membership  
Amali Seneviratne, Director, Technical  
Activities  
Norah Neill, Executive Assistant

Chairperson Gábor Hanák called the meeting to a start at 7:07 a.m. EDT. The EC approved the agenda as presented with the addition of the topic of Resource and Environment Working Group Chair under Other Business.

**1. IAA Renewal Task Force (RTF)**

The EC received a memo on the top-down governance recommendation which included the revised Statutes and Internal Regulations (IR). This proposal excludes changes that were discussed in Washington in order to focus on the RTF work, all previous elements will be reassessed post-Tokyo. The goal is to send these to Full Member Associations (FMAs) fairly soon to allow FMAs time to digest proposal and the RTF can react/respond to FMA feedback. Then this will be ready for Council vote in Tokyo. It will be separated into two different votes: 1. Statutes 2. Internal Regulations (IRs).

It was pointed out that it is important that the proposal is very clear that the vote will be solely on top-down governance. The bottom-up proposal will be presented in Tokyo for information only and then voted on at a later time.

The amendments in the IRs and Statutes had not been reviewed by legal experts which may result in some wording changes.

It was asked how the members of the Strategic Planning Committees (SPC) will be recommended to Council. There is a lot of discussion in both the NC and RTF surrounding this. The Officers and Charles Cowling, Chair of the RTF, discussed and concluded that this matter will be clarified at the upcoming Prague RTF meeting. The majority opinion for the moment seems to be for NC to determine SPC members, but some would prefer it be handled by vote by FMAs. At any rate, even if the basic decision on which FMAs to recommend to be members of the SPC turns out to be as a result of a vote by FMAs, the process can be organized by the NC and hence the current wording covers both options.

The EC will send their feedback on the amendments to the Statutes and IRs through email.

**2. IAA Sections Issues**

The EC discussed the latest developments and noted that the Officers will meet Section Chairs in September by phone and in-person in October.

**3. EC Task Forces (TF)**

**a. Operating Plan TF**

The EC was presented with the updated operating plan (formerly called the contingency plan) since the Academy left the IAA on July 16. The ICA 2018 surplus will help to present a balanced budget for 2020. Hosting the IAA Council and committee meetings at affordable venues will help save funds. Future Council and Committee meetings will also require the introduction of co-payment format for the official dinners going forward.

It was commented that the IAA could simply present a deficit for 2020 and save the ICA 2018 surplus to increase the IAA reserves. 2020 will be a crucial transition year and in order to avoid further IAA Secretariat staffing reductions that could be detrimental to the reorganisation, using a part of the surplus from ICA 2018 will allow this in 2020.

Mathieu and Jerry to liaise to prepare a final operating plan.

**b. Framework for Evaluating Associations in the Education Committee TF**

Roseanne and Jerry sent EC a document with thoughts for EC to consider surrounding the points below.

- Guidance to the Education Committee on the motivation/purpose for syllabus reviews
- A high-level articulation of the role of the IAA

It was pointed out that the goal is to assess the overall suitability of the FMA syllabus to the overall IAA syllabus and not to worry about small details.

It was mentioned that the Chair of the Education Committee needs to exercise careful judgement of who the reviewers are to avoid conflict of interest. Also, reviewers need to communicate with each other and the FMA in question before finalizing their report to the Education Committee.

The EC discussed whether this is a good use of the IAA's limited resources and how important it is for the IAA strategic objectives. It is important that this is not seen as a policing function. It is part of the IAA's mission to maintain professionalism and to meet membership criteria, but to what extent? Jerry and Roseanne will add the comments that were raised by EC and the document will be updated and be sent back to EC. This discussion will be continued at a later EC meeting.

**4. Follow-ups from the Academy Departure**

**a. Filling Vacancies**

**i. Communications Subcommittee (CS) Chair**

Bob Beuerlein left the Chair vacancy. It was suggested that Alf Gohdes, current EC liaison, take role of Chair as it is not necessary to have EC liaison to a subcommittee under the EC. Alf was willing and available to take on this role and EC was supportive. Alf was confirmed as the new CS Chair.

**ii. EC Liaison to the Membership and Professionalism Committees**

Ken Hohman left these two EC liaison vacancies. The EC was supportive to appoint Jerry as EC liaison to Membership and Alf to Professionalism. Both Jerry and Alf willing to take these roles.

**b. Tom Terry (Nominations) and Cecil Bykerk (Audit & Finance, Professionalism) to continue to serve their respective committees**

The EC agreed and was supportive of Tom and Cecil serving their terms until the end of 2019 for Nominations and Audit & Finance, respectively. In addition, the Conference of Consulting Actuaries has delegated Cecil to the Professionalism Committee.

**5. Climate Risk TF**

The EC reviewed and approved the TF's Terms of Reference and its membership.

**6. Update from Supranational Organisations Task Force (TF)**

The EC reviewed the slightly revised recommendations from the TF since it was last reviewed at the EC July 10 meeting. The EC approved this document.

Alf reported that the TF sent communications to all relationship managers (RMs) and asked for a response by end of September so the TF can provide to committee and Section leadership the current supranational activities. The EC will be updated once all RM responses have been received.

Gábor thanked the TF for their contributions.

**7. Nominations Committee (NC): Discuss Nomination of 3 Candidates of Section Delegates (IACA, IAAHS & IAALS)**

Masaaki Yoshimura, Chair of the NC, sent EC a memo that was seeking their support to recommend to the NC that one IAA Delegate for each IACA, IAAHS and IAALS, which has vacant position for 2020, be an appointed EC member to enhance communications and assure better EC oversight of Sections. The EC was supportive.

**8. Approve EC July 10 Minutes**

The EC approved the minutes from its July 10 meeting as presented.

**9. Council Ballot on Associate Members**

The EC noted the ballot that was to be issued the next day.

**10. 2Q Financial Statements & Year-end Forecast**

The EC noted these financial documents. It was reported that regarding the outstanding membership fees, the two largest FMAs outstanding have now paid.

**11. Other Business**

**Resource and Environment Working Group Chair Position**

Masaaki reported that the NC is proposing Micheline Dionne who is currently serving as interim Chair officially take the role as Chair. The EC was supportive. Micheline was confirmed as Chair.

**12. Next Meeting and Adjournment**

The next EC meetings are as follows (all at 7 a.m. EDT).

- Tuesday, September 17 (regular schedule)
- Tuesday, October 1 (extra call to discuss RTF proposal)
- Tuesday October 15 (regular schedule)

Gabor adjourned the meeting at 9:08 a.m. EDT.