

**EXECUTIVE SUMMARY**  
**CAS BOARD OF DIRECTORS MEETING**  
**MARCH 15 - 16, 2007**  
**Omni National, Tucson, AZ**

**APPOINTMENT OF NEW DIRECTOR TO BOARD:** By unanimous vote, Mark Vonnahme, formerly President and CEO of CNA Surety, was appointed to the CAS Board of Directors effective immediately. Mark is the first non-CAS member to serve on the Board; his appointment was pursuant to the CAS Constitution changes approved in 2006. The Board welcomed Mark and thanked him for his willingness to serve.

**BOARD AND EC TRAVEL REIMBURSEMENT POLICY:** After detailed discussion of the pros and cons, the Board approved a reimbursement policy for expenses related to travel to Board and Executive Council (EC) meetings for members of the EC, the Board, and the Assistant Secretary, effective October 1, 2007. Key considerations include:

- Many other CAS committees handle much of their business by teleconference, but Board and EC meetings require in-person attendance.
- Members of the Exam and Syllabus Committees, which do require in-person attendance, already receive reimbursement for travel expenses.
- Lack of reimbursement may be limiting the pool of potential volunteers.
- Concern that companies covering travel expenses for their employees might come to have disproportionate influence within the CAS.

**LONG RANGE PLANNING COMMITTEE CHANGES:** Upon reviewing the recommendations of the Long Range Planning Committee, the Board

- Voted to change the name of this committee to the Strategic Planning Committee.
- Approved the new charge for the Strategic Planning Committee.
- Approved a new Strategic Planning Process proposed by the Committee.

**REFRESHED WORDING FOR THE CENTENNIAL GOAL:** In order to more clearly articulate the vision for the CAS, the Board approved the following refreshed wording for the Centennial Goal:

*The CAS will be recognized globally as a leading resource in educating casualty actuaries and conducting research in casualty actuarial science. CAS members will advance their expertise in pricing, reserving and capital modeling, and leverage their skills in risk analysis to become recognized as experts in the evaluation of enterprise risks, particularly for the property and casualty insurance industry.*

**“IMAGE OF THE ACTUARY” CAMPAIGN:** The Board discussed the major public relations effort that the SOA has undertaken on behalf of the public image of the actuarial profession and agreed that it is appropriate for the CAS to support the campaign with human resources and look for opportunities for greater involvement in the initiative.

**WHITE PAPER ON CAS EDUCATION STRATEGY FEEDBACK:** The Board reviewed feedback from the membership on the White Paper on CAS Education Strategy. The feedback indicated agreement with the concept of distinguishing between topics requiring mastery versus familiarity, agreement with the need for enhanced continuing education opportunities, mixed support for the idea of Fellowship “elective tracks,” and lack of support for discontinuing recognition below the FCAS. The membership also expressed desire for improved study materials as well as concern about the Validation by Educational Experience system and the quality and frequency of exams. The Board acknowledged that portions of the original proposal will need to be reconsidered and appointed a small Board-level Task Force to review the feedback in more detail.