

MINUTES
CAS BOARD OF DIRECTORS MEETING
JUNE 15, 2008
Château Frontenac, Québec City, Québec

Present

Directors: Irene Bass, Albert Beer, Charles Bryan, David Chernick, Don Mango, Glenn Meyers, Robert Miccolis, Roosevelt Mosley, Joanne Spalla, John Tierney, Mark Vonnahme.

Board Chair: Thomas Myers.
President: Christopher Carlson.
President-Elect: John Kollar.

Vice Presidents: Ralph Blanchard (International), James Christie (Admissions), Roger Hayne (Research & Development), Kevin Dickson (ERM), Andrew Kudera (Professional Education), Kenneth Quintilian (Administration), Patricia Teufel (Marketing & Communications).

CAS Executive Director, Cynthia Ziegler; Assistant Secretary – Board of Directors, Alice Underwood.

Invited Guests: Nick Dumbreck, President of the Institute of Actuaries (UK); Mike Hale, CIA President-Elect; Emily Kessler, SOA Managing Director and Staff Actuary; Bruce Schobel, SOA President; Scott Bradley, Chair of the Continuing Professional Development Task Force (by teleconference for part of the meeting).

Other Attendees: Michael Boa – Director of Communications and Marketing, CAS Staff; Todd Rogers – Director of Finance and Operations, CAS Staff.

Observers: Clive Keatinge

Absent: Mary Miller (attending by teleconference), Brian Brown, Michael Wacek

The Chair called the meeting to order at 8:00 a.m. on June 15, 2008.

I. CONSENT ITEMS

A motion to approve the following consent items (numbered as per the Board materials) was made:

1. Minutes of March 10-11, 2008 Board Meeting
These minutes were approved as submitted.
3. Chairperson of the Discipline Committee
The Board approved Janet Fagan as Chairperson and Amy Bouska as Member of the Discipline Committee.
4. Board Observer Policy
Revisions to the policy were approved as submitted.

5. Moving Additional Exams to CBT

The Board approved the transition plan for moving additional preliminary exams to computer-based testing.

6. Changes to Exams 4/C and 3/MFE for CBT

The Board approved the recommendation of the EC to make syllabus changes for exams 3F/MFE and 4/C as described in the Action Paper, and to reduce the exam time for Exam 4/C from four hours to three and a half hours including pre-test items. This change is to be made as soon as practical to accommodate the first administration of Exam 4/C by computer-based testing, tentatively scheduled for Fall 2009.

8. ERM-II Administrative Services Renewal

The Board approved ERM-II's request for the CAS to serve as Treasurer and provide other administrative services and to renew the services contract, at no fee to ERM-II, for one additional year through June 2009.

The motion to approve the items listed above was seconded, and carried unanimously.

Additional items from the consent agenda (numbered as per the Board materials) were identified for separate discussion.

2. Dues Waiver Policy

The Board discussed proposed changes to the Dues Waiver Policy. It was proposed that after the five full waivers currently granted to stay-at-home parents deriving little or no earned income, these members would be entitled to a continued 100% dues waiver (with no time limit) if participating in CAS volunteer activities, or an unlimited 50% dues waiver, if not volunteering.

Some Board members expressed a concern that requiring volunteer work from stay-at-home parents in order to receive the full dues waiver might be too onerous. It was pointed out that the time commitment from such volunteer work need not be extensive.

There was a motion to approve the revised policy as proposed.

This motion was seconded and passed with 11 voting in favor, 3 opposed, and one abstention.

7. 2009 Appointed Director

Given that the term for other new Board members begins immediately after the close of the November 2008 Board meeting, a request was made to change the new Director's term to start at the end of the November 2008 Board meeting instead of in March 2009, and to invite the Director to the November 2008 Board meeting as an observer, like the elected Directors. This request was accepted.

There was a motion to approve Morton Lane to serve as an Appointed Director for the period of November 2008 through November 2009.

The motion was seconded and passed by unanimous vote.

The Board requested that the VP – Marketing & Communications ensure that Mr. Lane's appointment to the Board be well publicized within the membership as well as externally.

II. VITAL STATISTICS

There was little discussion on these statistics. The Executive Director noted that attendance for the Quebec City meeting is just about at the level anticipated in the budget.

III. CAS FINANCIAL COMMITMENT TO RESEARCH

Roger Hayne introduced this topic (numbered 9 in the Board materials), observing that although fostering research is the first stated purpose in the mission of the CAS, currently only 0.5% of the budget funds research. The EC recommends that the Board increase this funding by allocating \$35 per member in 2007 dollars (roughly 1.5% of 2007 budgeted annual revenues), indexed for inflation, to provide funds for research projects; this funding level would continue unless unused funds exceed the larger of 15% of the Society's surplus or \$500,000 in 2007 dollars indexed for inflation.

When the matter was opened for discussion, several Board members questioned whether there was any need to change current funding approach, as ongoing research efforts are vibrant. Roger mentioned a request he recently received from the Committee on Healthcare Issues for a multidisciplinary study of the cost of medical errors. This study's estimated costs are approximately \$250,000, significantly exceeding the current research budget (about \$125,000).

One Board member questioned why the proposal expressed funding as a per-member allocation rather than a percentage of dues. It was explained that the Finance Committee preferred to have the level of funding for research remain independent of other factors that might affect revenues or expenditures, and simply be indexed for inflation and for membership growth.

There was a motion to approve the EC recommendation that the Board set the policy that each year the CAS should allocate \$35.00 per member in 2007 dollars, indexed for inflation, to provide funds for research projects, unless unused research funds exceed 15% of the CAS surplus or \$500,000 in 2007 dollars indexed for inflation, whichever is greater.

This motion was seconded and passed with 13 voting in favor, one opposed, and no abstentions.

IV. 2009-2010 BUDGET: FIRST PASS (DISCUSSION)

Ken Quintilian introduced this item (numbered 10 in the Board materials). He noted that in accordance with the new budgeting procedure, the budget is presented as a discussion item, not an action item. This is a draft budget for the Board's review and discussion, with the final budget to be presented in September. The draft budget includes a \$20 increase in dues, no increases for exam fees, and a modest inflationary increase for meetings and seminars. Overall, the draft budget projects a profit of approximately \$130,000 for 2009.

One Board member commented that CAS dues are significantly lower than SOA dues and asked whether that indicates that the CAS is much more efficient, or that the SOA is doing things that the CAS should be doing as well. It was noted that the SOA has a number of staff actuaries, including today's invited guest Emily Kessler; overall the CAS model relies primarily on volunteers, while the SOA relies much more on staff. Additionally, the SOA invests extensively in initiatives such as the ongoing Image of the Actuary campaign.

A number of Board members expressed support for the practice of maintaining a steady approach to dues and meeting fees, increasing them in line with inflation.

The question of whether seminar profits should continue to fund research was discussed in light of the previous agenda item. It was suggested that since all members benefit from research, using seminar revenues to fund research creates a disproportionate burden and slightly impacts registration fees. Funding research through dues could be more equitable.

Tom Myers asked Brian Brown's task force and the Finance Committee to take up the issues discussed at this meeting, and provide their thoughts to the Board with the revised budget in September.

V. FOUNDATIONAL STATEMENTS

Roosevelt Mosley introduced this item, explaining that the Board task force focused on redrafting the language of the proposed foundational statements as opposed to making any change to the content. The redrafted document was presented to the original task force and their response has been included as an addendum to the Board materials (Item 11).

Several Board members expressed concern that the document as currently presented is a list of caveats, rather than a clear statement about what casualty actuaries do. While many felt that these statements were useful and should be maintained in some form, there was a sense that they did not achieve the intended purpose of expressing the essence of casualty actuarial practice. There was also concern that new areas of practice such as ERM might not be sufficiently addressed.

It was suggested that the Board could move forward in one of three ways:

- update the current three statements of principles;
- consolidate them into a single set of principles; or
- eliminate the principles altogether and request that the Actuarial Standards Board create appropriate Actuarial Standards of Practice covering the relevant subject matter.

On the last point, the VP – International reminded the Board that the ASB applies only to U.S. practice. Overall, there was a strong sense that the Board needs to give clearer direction as to what goal they wish to achieve, what a set of Foundational Statements should address, and who the audience for those statements should be.

There was a motion that the Board ask the Task Force to develop a concrete set of questions for the Board to answer, in order to clarify the charge of the Task Force.

This motion was seconded and passed with a unanimous vote.

VI. ACAS / CLASSES OF MEMBERSHIP

Tom Myers introduced this topic, noting that the information paper presented as item 12 in the Board materials reviews the history of this issue, which had been tabled by the Board pending now-completed changes to the basic education system.

A question was raised as to whether eliminating the ACAS would require a constitutional amendment. Per Article III Section 1 of the CAS Constitution as amended September 2006, there are three classes of membership: Fellows, Associates and Affiliates. However, per Article III Section 2, the Board could establish requirements for attaining the ACAS identical to those for attaining the FCAS, thereby eliminating the ACAS as a separate designation.

A number of Board members commented that they did not see any strong reason to discontinue the ACAS designation, especially since changes to the syllabus have widened the difference between ACAS and

FCAS, rather than narrowing it as the original Task Force on Classes of Membership might have anticipated.

It was observed that the Vital Statistics show the number of FCAS continuing to grow, while the number of ACAS remains relatively flat: thus the percentage of ACAS overall and of career Associates in particular, is shrinking. Therefore, the concern of the original Task Force that too many members could decide to stop at the ACAS level rather than pursuing the FCAS may not be supported by the current statistics.

Another observation was that eliminating the ACAS designation – and thereby narrowing the definition of what it means to be a member of the CAS – would affect dues revenue, participation, and volunteerism, as well as reducing the group of practitioners subject to discipline. Some might feel that eliminating the ACAS would work against the spirit of the CRUSAP recommendation that a place be found in the profession for all those doing competent actuarial work.

The discussion turned to the question of qualification to sign statutory reserve opinions in the U.S. It was observed that statutory standing comes from state regulators and the American Academy of Actuaries, not from the CAS. Several Board members expressed the sentiment that if there is real concern about Associates signing reserve opinions, the CAS could petition either the AAA or NAIC to change the requirements for becoming an opinion signer. It was noted that the “opinion signer” issue is purely a U.S. issue, while the CAS is an international organization. Several of those present expressed the opinion that if there is a practice issue in any jurisdiction this should be handled by the relevant body in that jurisdiction.

Under the 2011 syllabus, as under the current syllabus, an ACAS meets the IAA requirements. Topics covered on the 2011 syllabus beyond the ACAS level include advanced reserving, advanced ratemaking, reinsurance, ERM, investments, and rate of return. Some expressed concern that ACAS would be qualified to sign statutory reserve opinions without the advanced reserving exam, but the VP – Admissions stated that members of the Syllabus Committee were confident that all critical concepts are covered at the ACAS level. Another observation was made that, since the ACAS satisfies IAA requirements and is indeed equivalent to the full actuarial education required by many other societies around the world, the FCAS consisting of ACAS plus additional advanced education might be too strict as a minimum requirement for membership.

A number of Board members expressed concern that the Board was not prepared to make a decision on this matter absent further review. There was discussion of the potential future impact of the Global ERM designation. The 2004 Task Force on Classes of Membership cited a number of considerations not yet addressed in the current discussion. Some felt that more input from the membership would be appropriate. Others wanted more exploration of the question of whether those signing statutory reserve opinions in the U.S. have all the education they need.

A motion was made that the Board should request that the American Academy of Actuaries’ Casualty Practice Council organize a task force to investigate whether reserve opinion requirements in the U.S. should be modified.

This motion was seconded and put to a vote. The motion passed with 7 votes in favor, 6 opposed, and 2 abstentions.

A motion was made that the Board issue a statement that at this point in time the Board sees benefit in continuing the current classes of membership.

There was extensive discussion of this motion and much sentiment that the Board was not adequately prepared to make a decision at this point in time.

There was a motion to convene the Committee of the Whole.

This motion was seconded and passed with 13 votes in favor, 2 against, and no abstentions.

The discussion of whether the Board was prepared to vote on the original motion continued. Some members expressed the sentiment that the 2004 Report of the Task Force on Classes of Membership was too out-of-date to form a basis for decision. The Chair called for a straw poll to assess whether the Board was ready to vote on the original motion. This straw poll indicated 6 who considered the Board not ready, 8 who considered the Board ready, and 1 abstention.

There was a motion to dissolve the Committee of the Whole and reconvene the Board.

This motion was seconded and passed by a unanimous vote.

A vote was called on the original motion. The vote was 7 in favor, 7 opposed, and 1 abstention; thus the motion did not pass.

The Chair indicated that a more complete discussion paper would be prepared for the Board's review so that the issue can be resolved.

VII. EXECUTIVE SESSION

At 11:30 a.m. the Board went into Executive Session.

The following actions were taken during Executive Session and subsequently ratified during open session:

- 1. The Board elected the following 2008-09 Vice Presidents:**

Administration	Kenneth Quintilian
Admissions	David L Menning
ERM	Kevin G. Dickson
International	Ralph S. Blanchard III
Marketing & Communications	Patricia A. Teufel
Professional Education	Andrew E. Kudera
Research & Development	Louise A. Francis
- 2. The Board passed a motion ratifying a Discipline Committee action of January 7, 2008.**
- 3. The Board received an update from the Joint Task Force on Discipline and determined to place the issue on the September 2008 Board agenda as a discussion item.**
- 4. The Board approved a motion to rename the prize awarded for the best paper written for the reinsurance call paper program to the Reinsurance Prize.**

These actions were ratified unanimously.

The general session reconvened at 1:00 p.m. after lunch.

VIII. REPORT OF THE LEADERSHIP DEVELOPMENT TASK FORCE

John Kollar explained that the Leadership Development Task Force recommends establishing a standing Board-level committee that would work to identify and develop future leaders and asked for feedback from the Board.

Asked whether this committee must be a Board committee, John said the Task Force felt it was important that the proposed Leadership Committee not be tied to any one functional area. It was further observed that this issue developed as an outgrowth of the Nominating Committee, which is also a Board-level committee.

There was a motion that the Board approve the Report of the Leadership Development Task Force, including the implementation timeline and the creation and staffing of the Leadership Development Committee, and dismiss the Leadership Development Task Force with thanks.

This motion was seconded and passed unanimously.

IX. STRATEGIC PLANNING COMMITTEE WHITE PAPER

An outline of the requested white paper on outsourcing/off-shoring was presented to the Board for feedback (Item 14 in the Board materials). There was some discussion; one Board member commented that the broadening of the topic from the original charge was appropriate, and there was no objection to this sentiment. Another Board member asked the Committee to include professionalism issues, including practice rights across borders. The Committee was also requested to give a clearer definition of outsourcing/off-shoring, and ensure that the white paper addresses both CAS members who relocate to another country and those who earn their credentials outside North America.

X. REPORT OF THE CPD TASK FORCE

Scott Bradley, Chair of the Continuing Professional Development Task Force, joined the discussion by teleconference. He explained that the Task Force recommends that the CAS implement a continuing education (CE) requirement for all members issuing Statements of Actuarial Opinion. At this point, the Task Force has not developed recommended penalties for noncompliance, pending Board input on the basic concept.

When asked whether the Task Force considered simply stating that every CAS member needs CE, Scott said that this gave rise to the question of what to do with respect to retired members, those working in non-actuarial roles, those staying home with children, etc. For these reasons, the Task Force returned to the concept of requiring CE for all casualty actuaries issuing statements of actuarial opinion, as per the AAA standard.

Some were concerned that real or illusory loopholes might remain. There was sentiment that it would be helpful to give examples of what is and is not a Statement of Actuarial Opinion.

The Chair asked the Task Force to continue developing its report for the Board's consideration at the September meeting.

XI. SOA ACADEMIC INITIATIVES PRESENTATION

Bruce Schobel, SOA President, and Emily Kessler, SOA Managing Director, made this presentation. They explained that in 2006, the SOA tabled a discussion on academic accreditation, in part because the issue of accreditation had gotten entangled in the idea of an alternate route to the FSA designation. Upon

resuming discussion of the topic in 2008, the SOA Board sought to clarify their objectives with respect to academia:

1. Facilitate academic research that advances the profession
2. Foster tighter relationships between academia and the business community (better mutual understanding of offerings and needs)
3. Increase the number of actuarial PhDs
4. Pursue actuarial centers of excellence, in both education and research

Three initiatives have been proposed and will be presented to the SOA Board at the June 2008 meeting: establishing academic Centers of Actuarial Excellence, encouraging actuarial PhDs, and fostering business / academic partnerships.

The proposed Centers of Actuarial Excellence (CAE) would include “Tier I” schools accredited to be eligible for funding, and “Tier II” schools actually awarded multiyear grants in education, research, or both. Bruce emphasized that accreditation will not be related to whether students might receive SOA exam credit for coursework, though the SOA reserves the right to offer or not offer such credit in the future.

In terms of increasing the number of actuarial PhDs, the SOA recently approved an exam fee reimbursement policy for graduate students and full-time faculty members (payable upon passing the exam). Other possibilities include funding additional faculty, offering graduate student stipends and research awards, establishing mentor relationships, holding conferences, and facilitating internships.

The SOA has concluded that they are not yet ready to pursue business / academic partnerships. Such partnerships, they believe, require a level of trust and mutual esteem that does not yet exist. At this time, they intend to promote communication and mutual understanding between business and academia.

XII. CIA EDUCATION ISSUE

Tom Myers introduced this topic with an overview of the current Canadian Institute of Actuaries (CIA) proposal to strengthen its relationship with universities, including a waiver for the lower level exams for students who satisfactorily complete certain accredited university courses. This proposal has occasioned some concern on the part of the CAS and SOA; a joint task force was established to study the issue. This task force has submitted four recommendations:

1. Ask the CIA to delay implementation of its recommendations in order to allow the CAS and SOA more time to research the issue
2. Continue to pursue strengthened relationships between the profession and the academic community
3. Pursue feedback from stakeholders
4. If the CIA opts to implement its process before the CAS and SOA are ready to implement a comparable process, then the CAS and SOA should not provide exam waivers based on CIA university credits

Mike Hale, President-elect of the CIA, presented the perspective of the CIA. He explained that the CIA’s goal is to provide better education in risk management; they believe universities must be involved in meeting this goal. Mike acknowledged that the situation in Canada is different from that in the U.S. because Canada has a number of very well-known academic centers of actuarial excellence. Under the CIA’s proposal, a student who performs at a high level in certain designated courses would receive credit for one or more of the preliminary examinations. Mike explained that the CIA Board is willing to accept a minor, limited delay in hopes that the CIA can work together with the SOA and CAS to accomplish this goal.

John Kollar and Chris Carlson conveyed that a joint SOA/CAS/CIA leadership meeting held in April identified a number of practical concerns about the CIA's plan. Bruce Schobel noted that in the SOA's recent survey of members and employers, a concern expressed hundreds of times was that the 2005-2007 education re-design had devalued the credential. The SOA believes that whatever it does with respect to academic credit, it must be done in a way that preserves stakeholder confidence in the value of the FSA credential.

One Board member observed that students from strong Canadian universities seem to have little difficulty passing exams; given this, what benefit would exam waivers bring? Mike answered that the CIA believes such a measure would shorten travel time and improve ERM knowledge. A key factor is the conviction that the future role of the actuary will be very different, requiring a nimbler response from the basic education system.

When asked whether the CIA will consider providing exam waivers for students attending universities outside Canada, Mike answered that the CIA views the roll-out to Canadian universities as a pilot program. It was pointed out that the CAS already grants mutual recognition status in part on the basis of university coursework for those who have become credentialed in the UK or Australia. Furthermore, the CAS is in some sense already in the business of accepting university credit in the form of Validation by Educational Experience.

Another question was how continued high standards at accredited universities would be verified. Mike explained that universities would be subject to review every 3 years, and detailed information would be required – for example, universities will have to demonstrate that they are covering the syllabus materials, and will have to reveal the distribution of student grades by course and by professor, etc.

John Kollar pointed out that one of the possibilities being discussed for the Global ERM Designation "XRX" includes a feature that part of the education could be provided through university programs. There is concern about whether the actuarial societies have adequate expertise to provide the desired training, and whether resources are available to support additional exams. As a related point, one Board member asserted that the self-administered exam system of the CAS changes too slowly in response to new content, as evidenced by the length of time it has taken to get ERM into the syllabus.

Overall, the sense of the Board was that the CAS should devote some time and resources to further exploration of the issues presented by the CIA education initiative proposal.

XIII. REPORT FROM THE INSTITUTE OF ACTUARIES (UK)

Nick Dumbreck, President of the Institute of Actuaries, made this report, noting three key issues for the UK Institute: increased emphasis on university-based education, changes to general insurance examinations, and regulation of overseas members.

In the UK, candidates may receive exam credit for about half the syllabus on the basis of university courses. The UK profession has identified both advantages and disadvantages of university-based education. The structured environment works better for some candidates; it offers deeper learning as opposed to simply "cramming for the exam"; it may shorten travel time to qualification; and it offers more variety in topics studied and pedagogic approach. On the other hand, candidates receiving waivers for university coursework have a mismatch between exam credits and practical experience; pass rates for subsequent exams are mixed; pursuing exam credits as an undergraduate requires making a career choice at age 17; funding is an issue for postgraduate courses.

Overall, the Institute is encouraging university education in hopes of reducing average travel time, offering a choice for students, providing competition for the Actuarial Education Company, and because the Morris review promoted the idea of more university education. Quality control is a big issue. For course-by-course credit, course content must mirror the Institute's syllabus, and an external reviewer was required to determine pass marks for each instructor's course after reviewing student exams. For a broader multi-exam waiver given for a student's success in an entire university program, the university coursework must cover material equivalent but not necessarily identical to the Institute syllabus, and instructors are permitted to base up to 30% of the student's grade on coursework as opposed to exams, although the Institute believes this percentage may be too high. UK employers remain skeptical of the university education system, partly because of the mixed pass rates on subsequent exams, and partly because they prefer the work/study option. The Institute intends to maintain both options.

On his second topic, Nick noted that currently there is a single Technical-level exam on general insurance. Beginning in 2010, the Institute intends to offer two general insurance exams: one on reserving and capital, and one on pricing and reinsurance.

Regarding the third topic, regulation of overseas members, the Institute has established two categories of members: those who choose another IAA full member as their primary association must disclose this status and are then exempted from the UK CPD scheme and standards other than the professional code of conduct; the rest remain fully regulated by the UK Profession. Those in the latter group are the only members who can undertake UK regulatory work, and they pay dues at a higher level.

XIV. IMPROVE SYLLABUS

Jim Christie began this topic with a recap of recent developments and then sought the sense of the Board regarding current status and future direction. One point of interest was the new ratemaking and reserving syllabus materials. Several Board members suggested that once the material is complete, the CAS could offer it to other actuarial organizations internationally; this would directly contribute to achieving the Centennial Goal. Jim explained that the final documents will be posted to the CAS Web Site and made freely available to the public. He also suggested that it could be valuable to expand the development of educational texts beyond ratemaking and reserving, as much of the material currently on the syllabus was not written with education as its primary goal.

Another question was whether the Syllabus Committee is giving thought to allowing laptops in exams, so that candidates could be tested on skills requiring computer calculations. The observation was made that the best way to achieve this would be to move more exams to CBT. Then the candidates would be using the testing center's computers, ensuring fairness to the candidates and ensuring that the CAS could control what materials and programs were available on the computer.

XV. INFORMATION ITEMS

The following items, numbered as per the Board materials, were presented for the Board's information. Members were given the opportunity to comment on any item:

19. Minutes of February 20 and April 3, 2008 EC Meetings plus May 22 and June 17 Agendas
20. Highlights of 2008 Spring Meeting
21. Q2 FY 2008 Financial Statement
22. Report on 2008 Leadership Meeting
23. Membership Quinquennial Survey
24. Executive Director's Report
25. Regional Affiliates Presentation Reports

26. Strategic Planning Committee Update
27. 2008 Schloss Scholarship
28. Risk Management Committee
29. Joint Hong Kong Office report
30. Mexican CBDA Update
31. Annual Event Multiple Attendance Report
32. Singapore Course on Professionalism
33. VP Second Cycle Reports
34. Actuarial Foundation Report
35. Global ERM Designation
36. Final 2008-2009 Board Meeting Schedule
37. Transfer of Diversity Scholarship Program to The Actuarial Foundation
38. Annual Event Attendance Report

At 4:30 p.m. a motion to adjourn was made, seconded, and approved unanimously.

The meeting adjourned at 4:30 p.m. on June 15, 2008.

Respectfully submitted,

Alice Underwood
Assistant Secretary – Board of Directors

Approved: September 16, 2008

Subsequent to the meeting, the Board unanimously approved via e-mail the recommendation to post on the CAS Web Site the June 15, 2008 Board Meeting Executive Summary, with 15 voting.

Subsequent to the meeting, the Board unanimously approved via e-mail the recommendation of the Nominating Committee to award the 2008 Matthew Rodermund Service Award to David J. Grady and Stephen S. Makgill, with 16 voting.