

**EXECUTIVE SUMMARY**  
**CAS BOARD OF DIRECTORS MEETING**  
**SEPTEMBER 13 - 14, 2010**  
**Toronto, Ontario, Canada**

**TASK FORCE ON ASSOCIATE RIGHTS:** The Board discussed the recommendations of the Task Force on Associate Rights, which was formed in response to member concerns expressed through the 2008 Quinquennial Membership Survey. The Board took action as follows:

- The Board approved a motion to charge the Executive Council (EC) with preparing proposed changes to the CAS Constitution and Bylaws for a vote among eligible CAS members, so as to give Associates the right to vote either upon attainment of Fellowship or five years after they are recognized as Associates, whichever occurs first. Once granted, voting rights would be unrestricted.
- The Board charged the EC with preparing proposed changes to the Constitution and Bylaws so as to allow all voting members to be eligible to be elected members of the Board.
- The Board approved the motion to expand the Nominating Committee from seven to nine members, allowing either Associates or Fellows to fill the positions currently filled by over 10-year Fellows and under 10-year Fellows. The rules for the six at-large members are:
  - At least two members that meet the criteria for Category A (Associates with CAS membership over 15 years or Fellows who have been Fellows for over 10 years) and at least two members that meet the criteria for Category B (Associates with CAS membership of no more than 15 years or Fellows who have been Fellows for no more than 10 years.)
  - At least one of these six must be an Associate and at least one of these six must be a Fellow.
- The Board approved the recommendation of the EC that only Fellows and the Executive Director may be officers of the CAS.

The complete Task Force report is available on the CAS Web Site.

**FOUNDATIONAL STATEMENTS:** The Board passed the motion to appoint the current “sophomore class” of elected Board members as a task force of the Board to provide the next detailed and critical review of the Foundational Statements after the Task Force on Foundational Statements reviews and addresses member comments. This creates a process similar to the one used by the ASB in promulgating standards of practice.

**FY 2011 BUDGET:** The Board approved the 2011 Fiscal Year Budget, which increases membership dues by \$10 and projects a modest overall net loss.

**VOLUNTEER DEVELOPMENT ACTIVITIES:** Pat Teufel, chair of the Leadership Development Committee, described the Committee’s efforts to develop training programs to advance the knowledge and skills necessary for those who fill CAS leadership positions. The Board provided feedback on possible approaches to providing training courses on “soft skills,” particularly those skills identified in the CAS Knowledge and Skills Inventory as critical to CAS leaders.

**ACTUARIAL SKILL SET:** The Board discussed whether the CAS basic education structure, which relies heavily on testing the direct application of formulae or concepts presented in syllabus readings, was adequately preparing members to compete in the global marketplace. More specifically, the Board considered whether the skill set for a new Fellow should include complex reasoning and communication skills that go beyond simple technical competence, and how to incorporate that into the basic education system. The Board will have a follow-up discussion on these issues at a future meeting.

**INTERNATIONAL ISSUES:** The Board discussed how best to position the CAS on the global actuarial stage, with sentiment expressed for a global cooperation model that would focus on research and education in casualty actuarial science across the globe, while partnering with local actuarial organizations to address country-specific issues. The Board also considered how to provide services to CAS members outside the United States that are comparable to that available to members within the United States. A follow-up discussion will be held by the Board on these issues in the future.

**SECRETARY/TREASURER APPOINTMENT:** The Board appointed Executive Director Cynthia Ziegler as Secretary/Treasurer of the CAS.