

**EXECUTIVE SUMMARY**  
**CAS BOARD OF DIRECTORS MEETING**  
**NOVEMBER 15, 2009**  
**Boston, MA**

**CONSTITUTION & BYLAWS TASK FORCE:** The CAS Executive Council formed the Constitution and Bylaws Revision Task Force and approved the following charge: The Task Force will conduct a critical review of the Constitution and Bylaws and recommend changes to respond to current and emerging issues. The Board affirmed the actions taken by the Executive Council.

**REVISED POLICY STATEMENT FOR PRIZES AND AWARDS:** The Board approved the revised Prizes and Awards Policy Statement to make it clear that the CAS Trust will not actively compete with The Actuarial Foundation in seeking contributions.

**CONTINUING EDUCATION REQUIREMENT PROPOSAL:** The Board approved the release of the Second Exposure Draft of the CAS Continuing Education Policy, with a comment deadline of December 15, 2009.

**FUTURE EDUCATION METHODS:** The Board continued its discussions on the Future Education Methods (FEM) initiative. There was general agreement to continue the dialog with the other actuarial organizations involved in this initiative. In addition, there was agreement that the CAS should conduct a Member Advisory Panel Survey on FEM in order to continue gathering input from the membership.

**2009 STRATEGIC PLANNING COMMITTEE REPORT:** The Board discussed the proposed 2010 objectives of the CAS Strategic Planning Committee and there was general agreement that among the objectives, identifying long-term research needs should be a top priority.

**RISK MANAGEMENT COMMITTEE REPORT:** The Board reviewed the Risk Management Committee's risk assessment and asked the Executive Council to provide a report on how the risks are being addressed.

**2008-2009 BOARD ADJOURNED AND 2009-2010 BOARD CONVENED:** Upon adjournment of the meeting of the 2008-2009 Board of Directors, John Kollar, Chairman of the 2009-2010 Board of Directors, called to order the meeting of the incoming Board. He extended the CAS's thanks to outgoing Directors Brian Brown, Charles Bryan, Mary Miller, Joanne Spalla, and Mark Vonnahme, and to the outgoing Chairman, Chris Carlson. He also thanked outgoing Vice Presidents Ralph Blanchard, Andy Kudera, Ken Quintilian, and Pat Teufel. John then led a short brainstorming session with the 2009-2010 Board to determine agenda priorities for the coming year.