

ABSTRACT FROM THE MINUTES OF THE MEETING  
NOVEMBER 20, 1942

The twenty-ninth annual (fifty-ninth regular) meeting of the Casualty Actuarial Society was held at the Hotel Biltmore, New York, on Friday, November 20, 1942.

President Blanchard called the meeting to order at 10:15 A.M. The roll was called, showing the following forty-two Fellows and twelve Associates present:

*FELLOWS*

BARBER	FARLEY	MAYCRINK
BARTER	FONDILLER	MILLS
BERKELEY	GODDARD	MULLANEY
BLANCHARD	GRAHAM, C. M.	OBERHAUS
BROWN, F. S.	GREENE, W. W.	PETERS
CAHILL	HOBBS	PRUITT
CARLETON	JACKSON, H. H.	SATTERTHWAITE
CARLSON	JOHNSON, R. A., JR.	SINNOTT
CLEARY	KARDONSKY	SKELDING
CONSTABLE	KORMES	SKILLINGS
CORCORAN	LAWRENCE	SMICK
CRANE	LYONS	VALERIUS
ELLIOTT	MARSHALL	VAN TUYL
EPPINK	MASTERTON	WILLIAMSON

*ASSOCIATES*

BAILEY, A. L.	GUERTIN	ROSS
BLACK	HIPP	SPENCER
DOWLING	MALMUTH	STOKE
FITZ	MARSH	SULLIVAN

By invitation a number of officials of casualty insurance companies and other organizations were present.

The minutes of the meeting held May 15, 1942, were approved as printed in the *Proceedings*.

The Secretary-Treasurer (Richard Fondiller) read the report of the Council and upon motion it was adopted by the Society.

The following Associates had passed the necessary examinations and had been admitted as Fellows:

ROBERT D. BART

F. E. SATTERTHWAITE

The following candidate had passed the necessary examinations and had been enrolled as an Associate:

SAMUEL M. ROSS

Diplomas were then presented by the President to Robert D. Bart and F. E. Satterthwaite, who had been admitted as Fellows under the 1942 examinations.

The President announced the deaths, since the last meeting of the Society, of three fellows: Walter G. Cowles, William A. Hutcheson, and John M. Laird.

The report of the Secretary-Treasurer was read and accepted. The Council had decided that no May meeting of the Society would be held for the duration of the war. This decision was arrived at in the interest of economy and in line with the policy of other scientific societies. The report on finances follows:

CASUALTY ACTUARIAL SOCIETY  
ANNUAL REPORT OF FINANCES

Cash Receipts and Disbursements from October 1, 1941 to September 30, 1942.

INCOME

On Deposit on October 1, 1941 in the Marine Midland Trust Company.....		\$ 401.88
Members' Dues .....	\$2,570.00	
Sales of <i>Proceedings</i> .....	1,420.36	
Examination Fees .....	524.00	
Luncheons and Dinners .....	296.00	
Interest and Miscellaneous .....	38.82	
Michelbacher Fund.....	16.50	4,865.68
Total.....		\$5,267.56

DISBURSEMENTS

Printing and Stationery.....	\$2,559.16
Postage, Express, etc. ....	120.00
Stenographic Services.....	420.00
Library Fund .....	7.02
Luncheons and Dinners.....	335.42
Examination Expense.....	455.80
Insurance.....	45.47
Miscellaneous.....	91.62
Total.....	\$4,034.49
On deposit on September 30, 1942 in Marine Midland Trust Company.....	1,233.07
Total.....	\$5,267.56

Income.....	\$4,865.68
Disbursements.....	4,034.49
Excess of Income over Disbursements.....	\$ 831.19
1941 Bank Balance.....	401.88
1942 Bank Balance .....	\$1,233.07

ASSETS

Cash in Bank .....	\$1,233.07
*Bonds.....	4,750.00
Total Assets .....	\$5,983.07
*Includes Michelbacher Fund.....	\$1,380.34

The Auditing Committee (W. P. Comstock, Chairman) reported that the books of the Secretary-Treasurer had been audited and his accounts verified.

The Examination Committee (R. V. Sinnott, Chairman) submitted a report of which the following is a summary:

### 1942 EXAMINATIONS — SUCCESSFUL CANDIDATES

The following is a list of those who passed the examinations held by the Society on April 8 and 9, 1942:

#### ASSOCIATESHIP EXAMINATIONS

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|------------------|-----------------------|---------------------|
| <i>PART I:</i>   | J. F. AMSDEN          | MATTHEW RODERMUND   |
|                  | LORING M. BARKER      | RUTH SALZMANN       |
|                  | ABRAHAM S. BARONOWITZ | JONAS J. SCHREIBER  |
|                  | V. E. BONANDER        | HAROLD J. SILVER    |
|                  | JOHN M. BRAGG         | PURSER K. STURGEON  |
|                  | HERMAN CHERNOFF       | DEAN A. THOMAS      |
|                  | DAVID J. COHEN        | ELIA VERGANO        |
|                  | FLORENCE CONRAD       | JOHN W. WIEDER, JR. |
|                  | M. S. HUGHEY          | C. J. WOODLEY       |
|                  | ROBERT F. RICH        |                     |
| <i>PART II:</i>  | JOHN M. BRAGG         | ERNEST HOLZINGER    |
|                  | HERMAN CHERNOFF       | S. M. ROSS          |
|                  | CHARLES W. CROUSE     | HAROLD SCHLOSS      |
|                  | DANIEL FINKEL         | PAUL A. TURNER      |
|                  | MARVIN J. FORRAY      | JOHN W. WIEDER, JR. |
|                  | IRENE HARNISH         |                     |
| <i>PART III:</i> | LORING M. BARKER      | JOHN J. MARCUS      |
|                  | ABRAHAM S. BARONOWITZ | HAROLD SCHLOSS      |
|                  | JOHN M. BRAGG         | DEAN A. THOMAS      |
|                  | MILTON F. CHAUNER     | PAUL A. TURNER      |
|                  | M. S. HUGHEY          | C. J. WOODLEY       |
| <i>PART IV:</i>  | ABRAHAM S. BARONOWITZ | ROBERT W. LUFKIN    |
|                  | JOHN E. BILSBORROW    | JOHN J. MARCUS      |
|                  | JOHN M. BRAGG         | GEORGE C. MUNTERICH |
|                  | MILTON F. CHAUNER     | S. M. ROSS          |
|                  | HERMAN CHERNOFF       | RUTH SALZMANN       |
|                  | CHARLES W. CROUSE     | MAX J. SCHWARTZ     |
|                  | K. ARNE EIDE          | D. UHTHOFF          |
|                  | ERNEST HOLZINGER      | C. J. WOODLEY       |
|                  | G. R. LIVINGSTON      |                     |
| <i>PART V:</i>   | JOSEPH IAN            | F. E. SATTERTHWAITE |
|                  | G. R. LIVINGSTON      |                     |



## INVITED GUESTS PRESENT AT THE MEETING

- Joseph F. Collins, Chief of Rating Bureau, New York Insurance Department, New York.
- Alvin F. Comstock, Statistician, Century Indemnity Company, Hartford, Conn.
- Charles W. Crouse, Actuary, Manufacturers' Casualty Insurance Company, Philadelphia, Pa.
- Ernest A. Erickson, Underwriter and Statistician, Utilities Mutual Insurance Company, New York.
- R. L. Inglis, Resident Vice-President, Associated Indemnity Corporation, New York.
- Peter H. May, Vice-President-Comptroller, Maryland Casualty Company, Baltimore, Md.
- J. P. Kerrigan, Manager, Hartford Steam Boiler Inspection and Insurance Company, New York.
- Frederick C. Kessler, Secretary-Treasurer, Consolidated Taxpayers Mutual Insurance Company, Brooklyn, N. Y.
- Walter Konther, Treasurer, Utilities Mutual Insurance Company, New York.
- F. B. Schroeter, Underwriter, Zurich General Accident and Liability Insurance Company, New York.
- B. H. Zimels, Statistician, Consolidated Taxpayers Mutual Insurance Company, Brooklyn, N. Y.