

ABSTRACT FROM THE MINUTES OF THE MEETING  
 NOVEMBER 17, 1943

The thirtieth annual (sixtieth regular) meeting of the Casualty Actuarial Society was held at the Hotel Biltmore, New York, on Wednesday, November 17, 1943.

President Blanchard called the meeting to order at 10:20 A.M., the roll was called, showing the following fifty-two Fellows and fourteen Associates present:

*FELLOWS*

AULT	FULLER	MAYCRINK
BARBER	GODDARD	MICHELbacher
BERKELEY	GRAHAM, C. M.	MILLS
BLANCHARD	GRAHAM, T. B.	MOORE, G. D.
BROWN, F. S.	GRAHAM, W. J.	PERKINS
CAHILL	HAMMOND	PERRYMAN
CAMERON	HAUGH	PINNEY
CARLETON	HOBBS	FRUITT
CARLSON	JACKSON, C. W.	ROSS
COGSWELL	JACKSON, H. H.	SATTERTHWAITE
COMSTOCK	JOHNSON	SHAPIRO
CONSTABLE	KELLY, G. C.	SKILLINGS
DORWEILER	KORMES	SMICK
ELLIOTT	LESLIE	TARBELL
EPPINK	LINDER	VALERIUS
FARLEY	McCONNELL	VAN TUYL
FONDILLER	MASTERTSON	WILLIAMSON
	MATTHEWS	

*ASSOCIATES*

BAILEY, A. L.	GUERTIN	SMITH, A. G.
BLACK, N. C.	HAGEN	STOKE
BUFFLER	HART	TRENCH
EGER	KIRK	WELLS
GILDEA	NICHOLSON	

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

Mr. Blanchard read his Presidential Address.

The minutes of the meeting held November 20, 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.

Samuel M. Ross, an Associate, had passed the necessary examination in 1943 and had been admitted as a Fellow. A diploma was presented to him by the President.

The President announced the deaths, since the last meeting of the Society, of six Fellows: Charles S. Forbes, William A. Granville, Burritt A. Hunt, William C. Johnson, A. R. Lawrence and Albert W. Whitney, and one Associate, John J. Gately. Obituary notices appear in this number of the *Proceedings*.

The report of the Secretary-Treasurer was read and accepted. The report on finances follows:

### CASUALTY ACTUARIAL SOCIETY

#### ANNUAL REPORT ON FINANCES

Cash Receipts and Disbursements from October 1, 1942 to September 30, 1943.

#### INCOME

On Deposit on October 1, 1942 in the Marine Midland Trust Company.....		\$1,233.07
Members' Dues .....	\$2,475.00	
Sales of <i>Proceedings</i> .....	1,113.39	
Examination Fees .....	342.75	
Luncheons and Dinners .....	119.25	
Sales of Hobbs' Reprint.....	189.35	
Sale of Bonds.....	1,000.00	
Profit on Sale of Bonds .....	125.54	
Interest and Miscellaneous .....	87.84	
Michelbacher Fund .....	64.02	5,517.14
<b>Total</b> .....		<b>\$6,750.21</b>

#### DISBURSEMENTS

Printing and Stationery .....	\$4,930.57
Postage, Express, etc. ....	100.94
Stenographic Services .....	420.00
Library Fund .....	16.24
Luncheons and Dinners .....	135.42
Examination Expense.....	327.97
Insurance .....	12.10
Printing Hobbs' Reprint.....	177.76
Miscellaneous .....	39.00
<b>Total</b> .....	<b>\$6,160.00</b>
On deposit on September 30, 1943 in Marine Midland Trust Company.....	590.21
<b>Total</b> .....	<b>\$6,750.21</b>

RECONCILIATION

Cash in Bank—September 30, 1942.....		\$1,233.07
Income — General .....	\$4,391.60	
Sale of Bonds.....	1,125.54	
Total Income .....	\$5,517.14	
Disbursements .....	6,160.00	
Excess of Disbursements over Income.....		642.86
Cash in Bank—September 30, 1943.....		\$ 590.21
Bonds Owned—September 30, 1942.....	\$4,750.00	
Bonds Sold .....	1,000.00	
Bonds Owned—September 30, 1943.....		3,750.00*
Total Assets.....	\$4,340.21	
*Includes Michelbacher Fund.....		\$1,444.36

The Auditing Committee (Dudley M. Pruitt, Chairman) reported that the books of the Secretary-Treasurer had been audited and his accounts verified.

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

1943 EXAMINATIONS—SUCCESSFUL CANDIDATES

The following is a list of those who passed the examinations held by the Society on April 7 and 8, 1943:

ASSOCIATESHIP EXAMINATIONS

- |                  |                      |                        |
|------------------|----------------------|------------------------|
| <i>PART I:</i>   | FRANCES E. ABEL      | JOHN H. ROWELL         |
|                  | GEORGE BOYER         | O. F. SIEGMUND         |
|                  | WENDELL W. COOKE     | LAURENCE K. SMITH      |
|                  | CHARLES E. MACKENZIE | HAROLD THOMPSON        |
|                  | HAROLD L. McCOLLUM   | CLAIR D. THURSTON      |
|                  | RICHARD P. PETERSON  | MARGARET A. TREVARTHAN |
| <i>PART II:</i>  | J. F. AMSDEN         | LAURENCE K. SMITH      |
|                  | OLAN T. McMILLAN     | HAROLD THOMPSON        |
|                  | RICHARD P. PETERSON  | CLAIR D. THURSTON      |
|                  | MATTHEW RODERMUND    | D. R. UTHOFF           |
|                  | RUTH SALZMAN         | ELIA VERGANO           |
|                  | O. F. SIEGMUND       |                        |
| <i>PART III:</i> | HAROLD L. McCOLLUM   | LAURENCE K. SMITH      |
|                  | O. F. SIEGMUND       |                        |

<i>PART IV:</i>	LORING BARKER	JOHN H. ROWELL
	BENJAMIN HARMATZ	LAURENCE K. SMITH
<i>PART V:</i>	M. S. HUGHEY	HAROLD J. SILVER

### FELLOWSHIP EXAMINATIONS

<i>PART I:</i>	S. M. ROSS	PAUL A. TURNER
<i>PART II:</i>	S. M. ROSS	
<i>PART III:</i>	S. M. ROSS	

The Council's re-election of Clarence W. Hobbs as Editor, and of Thomas O. Carlson as Librarian, was announced.

The annual elections were then held and the following officers and members of the Council were elected:

<i>President</i> .....	HAROLD J. GINSBURGH
<i>Vice-President</i> .....	ALBERT Z. SKELDING
<i>Vice-President</i> .....	CHARLES J. HAUGH
<i>Secretary-Treasurer</i> .....	RICHARD FONDILLER
<i>Editor</i> .....	CLARENCE W. HOBBS
<i>Librarian</i> .....	THOMAS O. CARLSON

Members of Council (terms expire in 1945):

HARRY V. WILLIAMS    WILLIAM R. WILLIAMSON    THOMAS F. TARBELL

The papers appearing in this Number were presented.

Recess was taken for lunch at the Hotel until 2:30 P.M. At the conclusion of lunch, the President made some remarks in connection with the services of Richard Fondiller as the Secretary-Treasurer of the Society for twenty-five years and presented to him appropriate gifts on behalf of the members of the Society. Mr. Fondiller desired that One Hundred Dollars (drawn from the contributions made by the members for a gift to him) be used as a prize for the best paper; this sum has accordingly been designated the "Fondiller Twenty-Fifth Anniversary Prize". In relation to the same subject, Mr. Sidney D. Pinney gave a talk entitled "What is so Peculiar About an Actuary", and Mr. Clarence W. Hobbs read his original verse entitled "The Anniversary". By resolution of the Council these are included in this Number of the *Proceedings*.

Upon reconvening, by unanimous vote, the Society passed the following motion:

*That* a committee of three be appointed by the President to prepare an appropriate resolution marking the completion of 25 years of service in office of our Secretary-Treasurer, Mr. Richard Fondiller;

*That* the resolution when prepared be spread upon the permanent records of the Society; and

*That* a copy, suitably engrossed, be presented to Mr. Fondiller as a token of appreciation of the members.\*

\* The President appointed Messrs. Barber, Chairman, Cahill and C. M. Graham. The resolution suitably engrossed and framed has been presented to Mr. Fondiller. It reads as follows:

*The*  
*Casualty Actuarial Society*  
*on the completion of*  
*twenty-five continuous years*  
*as Secretary-Treasurer by*  
**RICHARD FONDILLER**  
*hereby records its*  
*deep appreciation of the willing*  
*and invaluable service which he*  
*has rendered the Society.*

Ralph H. Blanchard  
*President*

November 17, 1943

Informal discussion of the following topic was participated in by the members of the Society and by representatives of insurance organizations:

"Post War Rating Problems"

The papers presented at the last meeting were discussed.

Upon motion, the meeting adjourned at 4:30 P.M.