

ABSTRACT FROM THE MINUTES OF THE MEETING

November 20 and 21, 1952

The annual meeting of the Casualty Actuarial Society was held at the Hotel Biltmore, New York, on Thursday and Friday, November 20 and 21, 1952.

President Carlson called the meeting to order on November 20th at 2 P.M., the roll was called, showing the following 58 Fellows and 30 Associates present:

FELLOWS

ALLEN	HARWAYNE	OBERHAUS
AULT	HAZAM	PERRYMAN
BAILEY	HEWITT	PRUITT
BARKER	HOPE	RODERMUND
BARTER	JOHNSON	ROWELL
BERKELEY	KOLE	SALZMAN
BURLING	KORMES	SCHLOSS
CARLETON	KULP	SCHWARTZ
CARLSON	LESLIE, JR.	SILVERMAN
CLARKE	LINDER	SKELDING
COGSWELL	LIVINGSTON	SKILLINGS
CORCORAN	LONGLEY-COOK	SMICK
CRITCHLEY	MARSHALL	SMITH
ELLIOTT	MASTERTON	TARBELL
FONDILLER	MATTHEWS	VALERIUS
GARDINER	MAYCRINK	VERGANO
GODDARD	MCCONNELL	WIEDER
GRAHAM, C. M.	MILLS	WILLIAMSON
GRAHAM, W. J.	MOORE	WOLFRUM
	MUNTERICH	

ASSOCIATES

ACKER	FRANKLIN	MACKEEN
BARKER	FURNIVALL	MAGRATH
BEVAN	GIBSON	MAYERSON
BLACK	GILDEA	MENZEL
BOYAJIAN	HURLEY	MURRIN
DOWLING	JOHE	POTOFSKY
EGER	JOHNS	RESOBY
FAIRBANKS	JONES	SAWYER
FOSTER	LINO	SIMON
FOWLER	LISCORD	UHL

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

President Carlson turned the meeting over to Vice-President Linder, who introduced the members of the panel, Joseph J. Magrath (presiding), Joseph P. Gibson, Jr. and John A. Diemand, Jr. The panel discussion on fire reinsurance comprised (a) Introduction, (b) Pro rata and pools, (c) Spread loss and catastrophe.

Recess was then declared until the following day.

An informal dinner was held on Thursday evening, November 20 at the Hotel Biltmore. The principal speaker was Mr. Valentine Howell, Executive Vice-President and Actuary of the Prudential Insurance Company and a Past President of the Society of Actuaries.

On November 21st the meeting was called to order at 10:20 A.M.

Mr. Carlson read his presidential address.

The reading of the minutes of the meeting held May 26 and 27, 1952 was dispensed with by motion.

The Secretary-Treasurer (Richard Fondiller) read the report of the Council and upon motion it was adopted by the Society. Ralph S. Brindise, Douglas Critchley and Earl F. Petz, Jr. had passed the examinations and had been admitted as Fellows; a diploma was presented to each by the President. Charles M. Daniel, Robert B. Foster, Thomas W. Fowler, N. Matthew Franklin, Robert L. Hurley, M. Vernon Johns, Jr., Nathan F. Jones, Richard Lino, Paul S. Liscord, Roderick B. Pennycook and Allie V. Resony had passed the examinations and had been admitted as Associates. The Ninth Edition of the Recommendations for Study are included in this volume of the *Proceedings*. Reprints of "The Combined Fire and Casualty Annual Statement Blank" by Thomas F. Tarbell had been published to be sold to the insurance industry.

The President announced the deaths, during the last year, of four Fellows: W. B. Bailey, E. B. Fackler, C. H. Holland, A. B. Wood and two Associates, H. J. George and C. S. Warren. Obituary notices appear in this number of the *Proceedings*.

The Auditing Committee (Howard G. Crane, Chairman) reported that the books of the Secretary-Treasurer had been audited and his accounts verified.

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, 1951 to September 30, 1952

Income		Disbursements
On deposit in Marine Midland on October 1, 1951	\$4,689.01	Printing & Stationery \$6,429.69
Foreign Exchange	\$.32	Postage, Tel., Exp., etc. 232.39
Members Dues	4,551.00	Secretarial Work 671.00
Sale of Proceedings	1,451.40	Examination Expense 666.05
Examination Fees	937.00	Luncheons & Dinners 1,883.32
Luncheons & Dinners	1,490.00	Storage of Proceedings 69.51
Michelbacher Fund	686.55	Insurance 32.67
Interest on Bonds	125.00	<i>Reprints</i>
<i>Sale—Reprints:</i>		Rate Reg. & Cas.
Rate Reg. & Cas.		Actuary 1,082.53
Actuary	619.56	Tarbell-Comb. Fire
Tarbell-Comb. Fire		& Cas. Annual
& Cas. Annual		Statement Blank 401.70
Statement Blank	579.03	Miscellaneous 135.00
Other Reprints	80.00	Total \$11,603.86
	<u>10,519.86</u>	
		On deposit Sept. 30, 1952 in Marine Mid- land Trust Co. 3,605.01
Total	<u>\$15,208.87</u>	Total <u>\$15,208.87</u>
Assets		Liabilities
Cash in Bank	\$3,605.01	Michelbacher Fund
U.S. Savings Bonds	<u>5,000.00</u>	9/30/52 \$ 5,510.15
		Surplus 3,094.86
	<u>\$8,605.01</u>	Total Liabilities & Surplus <u>\$8,605.01</u>

The Examination Committee (Roger A. Johnson, General Chairman) submitted a report of which the following is a summary:

1952 EXAMINATIONS—SUCCESSFUL CANDIDATES

The following is a list of those who passed the examinations held by the Society on May 13 and 14, 1952:

ASSOCIATE EXAMINATIONS

PART I:	R. A. Bailey	A. C. Gill	J. W. McGinn	
	N. J. Bennett	R. N. Goode	G. E. McLean	
	M. T. Bergan	C. Harker	E. J. O'Boyle	
	J. M. Berkman	A. Hazelcorn	P. L. Poston	
	M. Bondy	J. W. Huntley	H. Redisch	
	W. C. Bornmann	H. A. Jonasson	L. H. Roberts	
	G. F. Boulet	P. B. Katz	H. Saffeir	
	W. J. Carroll	W. L. Leahey	H. C. Schneiker	
	R. V. Cruz	C. C. Ledger	J. Schulman	
	R. M. Denham	R. Lino	R. J. W. Smith	
	M. R. Drobisch	R. A. Mandat	L. M. Stankus	
	K. Eaton	R. W. Masecar	P. M. Thexton	
	K. Elstyne	R. J. Mills	F. W. Warber	
	J. E. Faust, Jr.	J. D. Morrison	R. L. Whitney	
	D. Finkel, (sec.1)*	M. Mudry	D. G. Williams	
	P. R. Flack	J. H. Muetterties	P. A. Williams	
	M. Fox	H. Muhlstock	J. C. Wilson	
	B. Fratello	A. C. McCallum	J. W. Woodworth	
	PART II:	T. H. Barber	C. Harker	H. Nadler
		R. A. Bailey	A. Hazelcorn	P. L. Poston
R. A. Berg		H. W. Hickman	H. Redisch	
W. C. Bornmann		J. W. Huntley	A. V. Resony	
G. F. Boulet		B. N. Joyner	O. D. Richmond	
J. R. Bruder		R. H. Kallop	C. W. Roy	
W. J. Carroll		A. S. Leight	H. Saffeir	
W. D. Coates		R. W. Masecar	J. Schulman	
R. M. Denham		D. E. Matzke	M. Stepanian	
T. L. Dunn		R. J. Mills	D. G. Stewart	
A. C. Gill		M. Mudry	F. W. Warber	
J. Gottesfeld		A. C. McCallum	R. L. Whitney	
G. P. Groft			J. C. Wilson	
PART III:		R. A. Bailey	T. L. Dunn	P. B. Katz
	N. J. Bennett	D. Finkel, Jr.	R. W. Masecar	
	M. Bondy	R. F. Flanders	J. D. Morrison	
	G. F. Boulet	N. M. Franklin	A. C. McCallum	
	W. J. Carroll	R. G. Hansen	H. Saffeir	
	R. V. Cruz	C. Harker	J. W. Thomas	
	M. R. Drobisch	W. V. B. Hart, Jr.	R. L. Whitney	
		R. L. Hurley		
PART IV:	F. E. Abel	R. L. Hurley	P. S. Liscord	
	C. M. Daniel	M. V. Johns	J. H. Muetterties	
	R. B. Foster	N. F. Jones	C. L. Niles, Jr.	
	T. W. Fowler	W. B. Kloppenberg	E. M. Ozanick	
	W. S. Gillam	R. Lino	R. B. Pennycook	
	C. G. Gilmore		B. Wright	

*other section of this Part credited to veterans by the Council under Rule 4(d).

FELLOWSHIP EXAMINATIONS

PART I:	G. M. Barker J. R. Bevan D. Critchley	T. W. Fowler N. M. Franklin J. Harack	R. L. Johe L. J. Simon M. T. Wermel
PART II:	J. R. Bevan R. S. Brindise	D. Critchley C. H. Graves	H. W. Menzel J. A. W. Trist
PART III:	R. S. Brindise	J. B. Haley, Jr. R. L. Johe	E. F. Petz, Jr.
PART IV:	R. S. Brindise C. H. Graves	R. L. Johe	T. E. Murrin E. F. Petz, Jr.

The Secretary-Treasurer announced that the Council had elected the following officers:

- Editor Emma C. Mayerink
- Librarian Gilbert R. Livingston
- Chairman, Examination Committee John W. Wieder, Jr.

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

- President Thomas O. Carlson
- Vice-President Joseph Linder
- Vice-President Seymour E. Smith
- Secretary-Treasurer Richard Fondiller
- Editor Emma C. Mayerink
- Librarian Gilbert R. Livingston
- Chairman—Examination Committee John W. Wieder, Jr.

Members of the Council: (terms expire in 1955)

- Roger A. Johnson
- Arthur N. Matthews
- Matthew H. McConnell

In accordance with Constitutional requirements, notice of the following proposed amendment had been given, and, upon motion, it was adopted to read as follows:

By-Laws—Article IV—Dues (Second Paragraph)

He may, however, be reinstated by vote of the Council upon payment of arrears in dues, which shall in no event exceed two years.

The papers appearing in this Volume were presented.

A discussion was held on the papers delivered at the last annual meeting.

Recess was taken for lunch at the Hotel until 2:15 P.M.

President Carlson turned the meeting over to Vice-President Linder, who introduced the members of the panel. Clarence A. Kulp (moderator) Allen B. Thompson, A. M. Wilson and Donald D. Cody. The panel discussion on group accident and health insurance comprised (a) Blue Cross and Blue Shield (b) Multiple line casualty carriers and (c) Life insurance companies.

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