

## REPORT OF THE VICE PRESIDENT—ADMINISTRATION

This report, by the Vice President—Administration, is intended to provide the members with a brief summary of the more important activities of the Society during the last fiscal year.

Both the Board of Directors and the Executive Council, as well as all the standing committees were extremely active in this year, our second year under the reorganization program. A great deal of progress has been made on your behalf. The Board of Directors, with the prime responsibility of setting policy, met four times, and took several key policy positions affecting all facets of the Society: Administration, Programs, Membership, and Development. These policies were announced in the *Actuarial Review* and will also appear in the next edition of the *Yearbook*. The *Yearbook*, by the way, is being expanded gradually to include more information relative to policies set by the Board, as well as operational items enacted by the Executive Council.

The Executive Council, with the prime responsibility of running the day-to-day activities of the CAS, also met four times during the year and dealt with the very extensive agendas at each meeting. In addition, for the first time, the Executive Council held a meeting of all committee chairmen, which was well attended and very well received. It provided a forum for both the officers and committee chairmen to get to know each other; to openly discuss their mutual problems, goals, and activities; and to discuss the best way to accomplish the various tasks assigned. It is planned that such a meeting will be held at least annually from now on.

The membership of the CAS continues to grow at a rapid rate. At the Spring Meeting in Boca Raton, sixty-eight new Associates and nineteen new Fellows were admitted. At this meeting in Kansas City, nine new Associates and twenty-eight new Fellows were admitted. The membership is now approximately 1,190. Certainly, we will surpass the 1,200 mark next year.

As a result of this growth in membership and the fact that the CAS operates largely by the willingness of its members to volunteer their time and effort, the Executive Council commissioned a study of the future of the CAS office. The recommendation of the committee was that one staff member be added to the business office, basic automation be installed (one personal computer) and the necessary space and furniture be acquired. This recommendation was approved by the Council and will go into effect quickly.

Another facet of the membership growth and the resulting budget requirements to maintain adequate services was the need to install a functional accounting system. This concept was also approved by the Executive Council and installed with the 1985/86 fiscal year budget. Income and disbursement items now will be segregated into four distinct functions—Membership Services, Examinations, Programs, and All Other. The budget approved for the 1985/86 fiscal year is in excess of \$500,000 and will require an increase of \$20 in dues for all classes of members and an increase of \$20 in exam fees for Parts 4 through 10.

The activities of both Board and Council in this past year, in no particular order of priority, included the subjects listed below.

1. Goals and objectives governing the educational efforts of the CAS. This subject includes the basic examination process, as well as continuing education for current members.
2. Establishment of a talent bank to provide for the identification of members willing to serve on committees and an indication of their primary interests or specialties.
3. Revised and updated guides for the submission of papers.
4. Registering of the *Proceedings* in the Library of Congress and obtaining an International Standard Serial Number (ISSN).
5. Establish bibliographies on ratemaking principles and loss reserving principles.
6. Canadian content on the CAS Syllabus.

Finally, the Audit Committee audited the 1984/85 fiscal year books of the CAS and found the accounts to be properly stated. The year ended with an increase in surplus of \$37,281.22, which fortunately offset the operating loss of the previous year. The reason for the increase was the success of the Boca Raton meeting—registrations far exceeded anticipated levels—and a much better investment yield than the budget predicted.

Members' equity now stands at \$258,799.90, subdivided as follows:

Michelbacher Fund	\$ 59,681.87
Dorweiler Fund	9,881.80
CAS Trust	2,005.28
Scholarship Fund	7,112.50
CAS Surplus	180,118.45
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	\$258,799.90

For 1985/86, the Board of Directors elected the following Vice Presidents:

Vice President—Administration	Richard H. Snader
Vice President—Development	David G. Hartman
Vice President—Membership	Wayne H. Fisher
Vice President—Programs	Michael Fusco

This is my final report as Vice President—Administration and I would be remiss if I did not publicly thank those who have worked with me over the past years: Bob Daino as Assistant Secretary; Tony Grippa as Assistant Treasurer, and his staff; and, in particular, Edee Morabito in charge of the business office; as well as the other committee members within the Administration function. The CAS is indeed fortunate to have such people and I enjoyed working with them.

Respectfully submitted,

HERBERT J. PHILLIPS

*Vice President—Administration*