# Town Hall With CAS Leaders

May 24, 2021



### New Volunteer-Staff Framework

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# Why is Volunteer-Staff Model Changing?

#### **Volunteer Task Force Charged to Address Following Problem Statement:**

The current volunteer model has become difficult to manage as our Society continues to grow and we face additional business complexities. Resources are becoming scarcer as employers cut costs. There is an opportunity to expand the skillset available to us by thinking about the needs of the organization and hiring staff with the necessary skills.

In May 2019, the Volunteer Task Force Recommended that:

Current model does not fully and efficiently support the Society's current and long-term initiatives

CAS would benefit from a reorganization of existing committee structure and inclusion of additional paid staff member support.



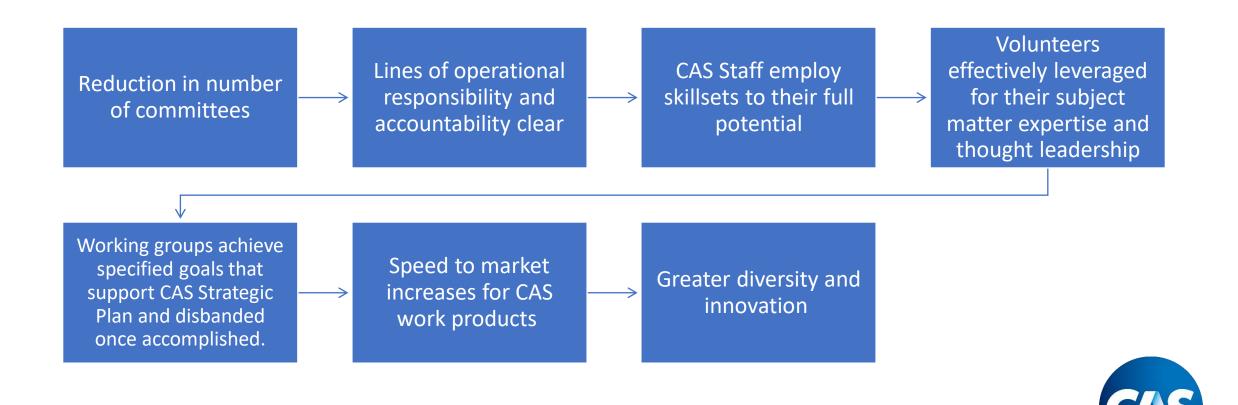
## CAS Staff-Volunteer Framework Evolving Components

1. Establish Standing Board Committees.

- 2. Transitioning VPs to Role of Senior Advisors and Sunsetting Executive Council
- 3. Transition Committee Structure to Councils, Working Groups and Task Forces



# Transition of Committee Structure Impact



### Board and EC Changes



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### **Evolving the CAS Volunteer-Staff Model**Board of Directors

Current State

Establishes CAS strategic direction and sets CAS policy.

Provides oversight over CAS operations.

Challenges

Could be focused more on longer-term strategy development and engagement.

Limited opportunities for Board members to engage beyond Board meetings.

Lack of agility and slow to respond to market changes.

Future State

Board continues to set strategic direction.

Board focus is on interpreting market intelligence, engaging with membership, and elevating the CAS brand.

Board functions through committees delegated by the Board, makes recommendations, and acts on Board decisions, enhancing board productivity and effectiveness.

#### **Board Governance Committees**

#### **Existing Committees**

- **Nominating Committee:** Nominates candidates for offices of the Society and for Board directors and submits its selections to the Board (for vice presidents) and to Fellows of the Society (for president-elect and Board directors) prior to the annual elections.
- Leadership Development Committee: Responsible for implementing the "Leadership Development Program" through which potential leaders will be identified and development plans for their progress will be formulated and tracked.
- **Discipline Committee:** Responsible for considering recommendations for disciplinary actions against members...in accordance with procedures described in the Bylaws and the CAS Rules of Procedure for Disciplinary Actions.
- Audit Committee: Responsible for overseeing the internal control structure and the annual independent audit of the financial statements and supporting accounts of the CAS by an auditing firm.
- **Risk Management Committee:** Provides ongoing identification and assessment of risks associated with existing CAS activities as well as risks stemming from opportunities for future activity.

#### **New Committees**

- **Diversity, Equity & Inclusion Committee:** Establishes CAS policy for diversity, equity, and inclusion (DEI) across the Society's actuarial community, ensuring integration of the CAS DEI program with the Society's mission, strategy, operations, and business goals.
- Operational Oversight Committee: Oversees CAS business operations, collaborating and maintaining alignment with the CEO and his executive staff.



### **Evolving the CAS Volunteer-Staff Model Executive Council**

Current State Executes operational responsibilities delegated by the Board.

Vice Presidents partner with staff to oversee CAS volunteer committees.

Directs implementation of strategic initiatives identified by the Board.

Challenges

The VP role does not fully leverage actuarial skillset.

Overlap and blurred lines between EC and Board

Ambiguity regarding accountability and decision-making authority.

Future State

Accountability for CAS operations handled by the CEO.

Senior staff are accountable for volunteer groups across various functional areas.

VP role sunsets and senior volunteers serve in an advisory role to CAS staff.

Board-level Operational Oversight Committee established.



### Summary of Board/EC Changes

With accountability for CAS operations assigned to the CEO, the Executive Council governance level will be sunset

Oversight of committee operations will be the responsibility of senior staff executives, including the CFO, CLO, and CCO, reporting to the CEO.



Senior CAS leaders
will continue to
serve as advisors to
staff, thereby
maintaining
member
representation at
key levels of
decision making



A Board-level
Operational
Oversight
Committee
established for
monitoring CAS
operations.



Sunsetting the Executive Council requires changes to the CAS Constitution and Bylaws, i.e., affirmative vote of 10% of Fellows or 2/3 of the Fellows voting, whichever is greater.



The CAS will take the opportunity to revise its outdated governing documents to adhere to association best practices, e.g., discontinue separate Constitution/Bylaws documents.



### Constitution and Bylaws Revisions

- Developed by working group of Board/EC members: Mary Frances Miller, Mary Hosford, and Erika Schurr, working with the CAS Staff, CEO, and General Counsel
- Proposed revisions will reflect sunsetting the Executive Council
- Opportunity to revise outdated governing documents to adhere to association best practices, e.g., discontinue separate Constitution and Bylaws documents
  - Proposing one governing document Bylaws going forward
- To be reviewed and voted on by the Board in June and then by the Fellows in August (assuming Board approval)

# Reorganization of CAS Committee Structure



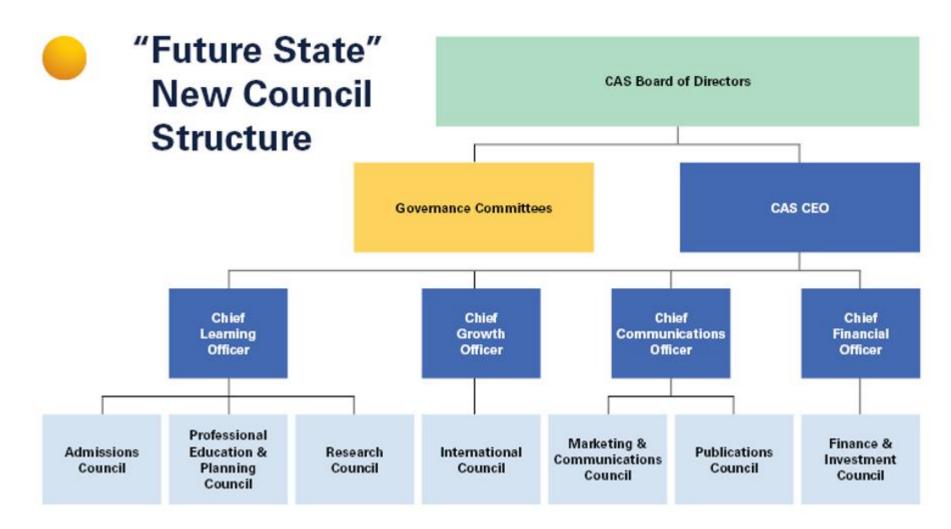
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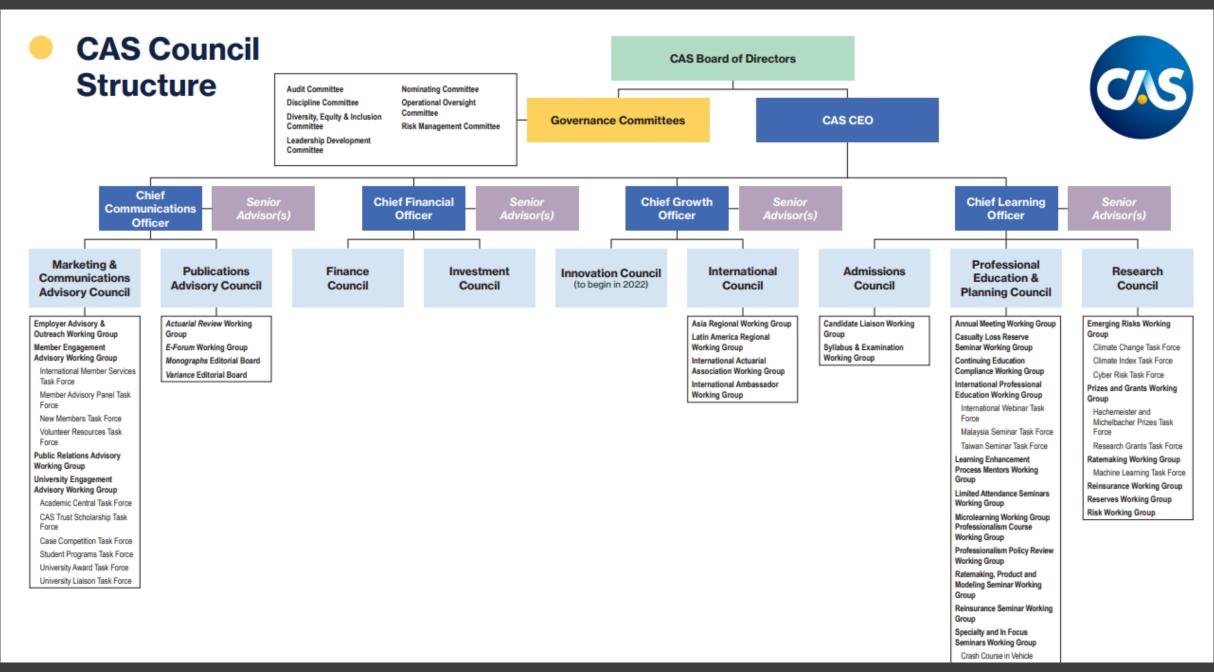
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- The CAS CEO is accountable for Operations, and delegates accountability to his staff to lead their Councils.
- The CAS CEO, working collaboratively with his staff, determines topics to elevate to the Board Agenda.
- Structure below Councils include specific working groups; Volunteer pools exist for Councils & Working Groups.





### **Evolving the CAS Volunteer-Staff Model**Committee Structure

**Current State** 

Long-standing set of existing committees

Not all committees have measurable goals and deliverables tied to CAS Strategic Plan

Challenges

Number of committees is expansive

Committees outlive their usefulness

Diversity and innovation become stale with same set of standing committees

**Future State** 

Working Groups and Task Forces Formed to: Achieve specified goals supporting the CAS
Strategic Plan and disbanded once accomplished

Improve "speed-to-market" of work products



### **Evolving the CAS Volunteer-Staff Model**Volunteer Experience

Current State Volunteers serve 3-year terms on standing committees Volunteer skillset may be mismatched with assigned tasks

Existing staff resources sometimes not optimally leveraged

Volunteers often sourced from existing networks

Challenges

30% of members volunteer but smaller portion are engaged

Volunteers not always leveraged for subject matter expertise and thought leadership Operational responsibility and accountability between staff and volunteers blurred.

Lack of diverse participation

Future State Delivery of volunteer training

Incorporation of volunteer feedback mechanism

Development of volunteer pool for microvolunteering opportunities Greater use of technology to match member talents/needs

Robust volunteer appreciation and recognition program

### **Evolving the CAS Volunteer-Staff Model CAS Staff**

Current State

Staff participation varies across committees

Staff could be more empowered to make simple decisions

Challenges

CAS staff not utilized to full potential

Lack of staff empowerment impacts speed to market

Future State Staff have more accountability and are empowered to make decisions more quickly

CAS staff build their skills and employ skillsets to full potential

Speed to market increases for CAS work products



### Transition of Committee Structure: Components

#### Staff Liaison Role

Staff Elevated and empowered to assume more responsibility and accountability for operational execution

#### TIMING

Transition began in April '21, with staff training occurring throughout spring

#### Chair Role

Chairs leveraged for subject matter expertise and thought leadership

#### TIMING

Transition began in April '21

## Committees Transition to New Structure

Committees will become Councils, Working Groups and Task Forces

#### TIMING

Committees adopt new titles by Sep 30, '21

## Committees Identified to Merge or Sunset

Committees that would benefit from merging or those that have achieved their objectives or are not aligned with CAS Strategic Plan to be merged/sunset

#### TIMING

Committees merging or being sunset complete process by Sep 30, '21





# Appendix



### CAS Volunteer Structure

- Councils: an <u>advisory</u> or deliberative body of people <u>formally constituted</u> and meeting regularly.
  - CAS staff are accountable & responsible
  - Councils aligned to the CAS organizational structure
- Working Group: a group of experts working together to achieve specified goals.
  - Established when experts are required to exist for indefinite time for a specified purpose.
  - Charter is clearly stated, and goal and objectives defined.
  - Accountability is delegated from the council to a staff lead, volunteer lead, and a pool of supporting volunteers.
- Task Force: a unit specifically organized for a given task.
  - A temporary activity or an activity that is repeatable, for example an annual program.
  - Structured under WG's when there is a clear need defined by the WG staff lead.
  - Directly report into their corresponding WG, not the council.