



CAS Board of Directors Principles of Transparency

As Adopted by the CAS Board of Directors on
November 3, 2024

One of the recommendations from the Board's Membership Linkage Task Force was to "Strengthen the Board's commitment to transparency" by adopting the following Principles of Transparency.

The Board considers transparency a guiding principle. Transparency fosters trust in the CAS, encourages the Board to remain dedicated to the CAS's mission, holds Board members accountable, and promotes strong relationships between the Board and CAS members.

How the Board Demonstrates Transparency

1. Making decisions in accordance with the CAS Constitution and Bylaws
2. Seeking out and considering stakeholder feedback in its decision-making process
3. Making Board meetings open to members
4. Releasing meeting agendas and minutes to members
5. Updating members on progress towards achieving the Strategic Plan
6. Making existing public financial information easily accessible to members
7. Maintaining open lines of communication between the board and members

Exposing Board Decisions for Member Feedback

The Board continues to commit to exposing the following items for stakeholder feedback as appropriate:

1. Updates to the Strategic Plan
2. Changes to the Constitution or Bylaws
3. Changes to the Continuing Education Policy
4. Significant changes to basic education
5. Significant changes to the CAS's governance structure

Other items may also be exposed for stakeholder feedback. When determining whether a potential board decision should be exposed to stakeholders for feedback, the Board will consider these questions:

1. How might this item impact members? What other stakeholders might be affected?
2. How material is any anticipated impact?
3. Could the Board's decision be improved if it gathered input from additional subject matter experts and/or affected stakeholders?
4. Could the Board's decision affect other organizations, e.g., other actuarial organizations, to which members may belong?
5. Could the item be considered an opinion with respect to a question of public interest, per the CAS Constitution?
6. Will the time required for the solicitation of feedback prior to making a decision disadvantage stakeholders or result in missed opportunities?
7. Is the matter sensitive in terms of the CAS's competitive position?

