



NOTES FROM THE CAS BOARD

27 August 2010 – Central States Actuarial Forum

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Agenda

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1. Changing Directions: A New Charge to the Board of Directors
 2. CERA
 3. Continuing Education
 4. Constitution and Bylaws Changes
 5. Research
 6. Discipline
 7. Question and Answer – Open Discussion

Changing Directions – A New Charge for the Board

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- Historically, the CAS Board has oft shown some preference towards operational issues
 - With this year's Board, John Kollar, Roger Hayne, and Ralph Blanchard have charged the Board:
 - To maintain a strategic focus
 - To stay out of operational issues
 - To devote attention to substance over form (i.e. no word-smithing allowed)
 - To delegate

Certified Enterprise Risk Analyst

- In 2009, the CAS elected to pursue granting the global ERM designation CERA
- Global treaty signed 11/13/2009 with 12 actuarial organizations
 - Organization formed under Swiss law to house intellectual property
 - Each participating organization applies to become an award signatory
 - CAS has submitted its syllabus for consideration
- Goal is to promote actuaries globally as enterprise risk professionals and to establish a globally recognized credential
- Board activities should be primarily monitoring

Links: <http://www.casact.org/newsletter/index.cfm?fa=viewart&id=6030>

<http://www.casact.org/media/index.cfm?fa=viewArticle&articleID=1058&CFID=12527677&CFTOKEN=96800713&et=1&dom=11252009&ml=BW>

Continuing Education

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- As CAS members have become increasingly spread out globally, it has become apparent that the CAS needs to adopt a continuing education policy of its own.
 - Not all CAS members are subject to the AAA policy (US focus) or another local organization
 - Increased global scrutiny on continuing education and being qualified to practice
 - Exposure draft generated heated debate and a number of comments
 - Revised version much simplified and much improved
 - Future Board action: none

Links: <http://casact.org/members/index.cfm?fa=viewArticle&articleID=1203&CFID=18871936&CFTOKEN=85522263>

<http://www.casact.org/members/index.cfm?fa=viewArticle&articleID=1216&CFID=20430576&CFTOKEN=74569714>

Constitution and Bylaws Changes

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1. Antiquated language (remove gender specific references)
 2. Clarify process for members to propose amendments
 3. Clarify Role of Secretary/Treasurer and provide for Chief Staff Executive to fill the role
 4. Align Constitution and Bylaws with current governance practices
 5. Provide procedure for removing an officer or director from office

Future Board action: none, as long as the changes pass

Links: <http://www.casact.org/newsletter/index.cfm?fa=viewart&id=6007>

Research

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1. VP Research (Louise Francis) is VERY actively looking for new research ideas
 2. Brainstorming with the Board
 3. Prioritization
 4. Input from membership

Future Board action: continued brainstorming and discussion

Discipline

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- Member surveys have expressed dissatisfaction with the discipline process
 - Council of US Presidents: joint task force studying process in US
 - Process inefficient ($2n+1$ hearings where $n=\#$ of us organizations)
 - Inconsistent results among organizations
 - Lack of transparency in process
 - CUSP proposing streamlined process (single hearing/single appeal)
 - Transparency not yet addressed
 - Board Action: observing

Links: www.casact.org/about/governance/bod/111509min.pdf

www.abcdboard.org/publications/code/may_jun_2010.pdf

Question and Answer – Open Discussion



Thanks for staying awake and listening to me drone...

Now the more important part – your questions and ideas