

PENSION SECTION

PENSION SECTION COUNCIL

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*Per the Pension Section by-laws, three people can be appointed to the council for one year. These are the appointed members.

INSTRUCTIONS

Please vote for up to three candidates.

Ballots with four (or more) votes are invalid and will not be counted.

The top three candidates will receive three-year terms.

Only names of persons who have indicated they would serve, if elected, are listed on the ballot.

INFORMATION ABOUT NOMINEES:

For each section, the candidate who submitted his information first appears first on the ballot. All others follow in alphabetical order. Biographical information and answers to the question are as provided by the candidates. Biographies are limited to identification of employment, major fields of professional activity, service in the Society of Actuaries, and other relevant experience.

CANDIDATE QUESTION:

Why are you interested in leading the Pension Section as a council member?

Evan Inglis, FSA, EA, Lead Actuary, Vanguard Group, Valley Forge, PA

Professional Background: Pension actuarial specialist with responsibilities for thought leadership and client service at Vanguard; Pension actuarial consultant with various special assignments at Watson Wyatt for 25 years.

Society of Actuaries Activities: Member of SOA/AAA Joint Task Force on Pension Finance (Financial Economics) 2005-2008; Member of Non-Mortality Decrement Task Force 2000–2003; Planned 2005 Fall Meeting Pension agenda and led panel discussions on Financial Economics; Speaker at prior SOA meetings on plan design and assumption topics; Participant in initial Retirement 20/20 meeting.

Other Relevant Experience: Frequent speaker at EA meeting on plan design, OPEB, assumptions, and other topics; Published articles on the value of DB plans and other plan design topics; Former member of CCA Professionalism Committee.

Why are you interested in leading your section? I'm interested in helping to lead the Pension Section because I'm deeply interested in retirement programs and their impact, both financial and otherwise, on plan sponsors, participants and society as a whole. I've written and spoken about the value of defined-benefit plans and feel that they're underappreciated and misunderstood. I can help the SOA and the SOA membership have an impact on this important issue.

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Eric A. Keener, FSA, EA, MAAA, Principal and Consulting Actuary, Hewitt Associates LLC, Norwalk, CT
Professional Background: Retirement actuary specializing in pension and other post-employment benefit plans. Firm resource actuary responsible for training of other consultants on new legislation and regulations, and providing support on complex technical issues.

Society of Actuaries Activities: No yet, but looking forward to the opportunity to make a contribution as a member of the Pension Section Council.

Relevant Experience: Member of the Pension Accounting Committee of the American Academy of Actuaries; member of the Blue, Gray, and Green Book Committee for the 2008 Enrolled Actuaries meeting.

Why are you interested in leading your section? I view being a member of the Pension Section council as a great opportunity to serve the actuarial profession through a number of different avenues, including research, continuing education initiatives, and professional publications. In my role as a resource actuary at Hewitt Associates, I am involved in research, technical training, and establishing internal standards for the actuarial services we provide to our clients. I would welcome the opportunity to draw on this experience in serving the profession more broadly as a member of the Council.

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Gordon J. Latter, FSA, FCIA, Head of Pension & Endowment Strategy – Merrill Lynch, New York, NY
Professional Background: Write long shelf-life investment strategy and market to top 60 Merrill Lynch Platinum accounts worldwide.

Society of Actuaries Experience: Section and committee memberships and participation; wrote Investment banking-related questions for actuarial exams; long-standing member of the Financial Economics (FE) Task Force; speak on SOA webcasts and at least twice a year at SOA meetings on investment & FE-related themes. One of four principal authors of the *Pension Actuary's Guide to Financial Economics*.

Why are you interested in leading your section? After practicing for six years as a qualified Actuary (FSA, FCIA), I joined Merrill Lynch (the Investment bank) in January 2000. Serving as a trustee on Merrill's Global Pension Oversight Committee (GPOC), in addition to my responsibilities as an investment strategist, provides unique insight in guiding the PSC and the profession.

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Lisa Schilling, FSA, EA, MAAA, FCA, Managing Actuary, General Board of Pension and Health Benefits of the United Methodist Church, Evanston, IL

Professional Background: Pension actuary responsible for defined-benefit plan risk management, funding policy development, and actuarial consulting services to plan sponsors within The United Methodist Church. Previously with Hewitt Associates.

Society of Actuaries Activities: Retirement 20/20 participant in September 2007 with subsequent development of tools for measuring retirement program efficacy on multiple levels from various perspectives.

Relevant Experience: My employer has a strong commitment to the democratic process. As part of its leadership team, I am regularly involved in consensus development among groups with varying backgrounds and perspectives.

Why are you interested in leading your section? I am interested in bringing to the Pension Section Council a retirement systems perspective that is based on actuarial principles and fiduciary responsibility, with limited constraint by regulation.

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William J. Sohn, FSA, MAAA, FCA, EA, Consulting Actuary, Buck Consultants, an ACS Company, New York, NY

Professional Background: Over 30 years experience as a consulting actuary in pensions and other post-employment benefits. Last 17 years providing research support.

Professional Activities: Member of the SOA Pension Research Committee 1989-1996 (Chair, 1993-1996); Member of the AAA Pension Committee (1990-1996); Member of the AAA Committee on Pension Accounting (2003 to date, Chair 2005 to date); Member of the AAA Pension Practice Council, 2003 to date. Co-author of

paper on actuarial adjustments after rehire; author of paper on adequacy in pension funding (*Pension Forum*, Spring 1996). Active in the joint AAA-SOA Pension Finance Task Force. Frequent presenter at EA, CCA meetings. Participated in several SOA research oversight groups.

Relevant Experience: . Future SOA work in pensions must respond to the pension finance critique of traditional actuarial practice. I am active in the joint AAA-SOA Task Force on Pension Finance and bring a wealth of experience in traditional actuarial practice.

Why are you interested in leading your section? Defined-benefit pension plans are declining in prevalence as are the value of the benefits they provide. We attribute the decline to a combination of demographic changes, global competition and consequent thinning profit margins, and a new understanding of how financial markets look at pensions. But merely because a particular form of retirement income is in decline does not at all affect society's need to provide for the elderly. The SOA's Retirement 20/20 initiative is one of the most exciting efforts to address the real needs of society without making dubious presuppositions. I hope to add my skills, especially in the area of pension finance, to that effort.

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Hal Tepfer, FSA, EA, Principal; The Savitz Organization, Newton, MA

Professional Background: Pension consultant: focus on multiemployer

Society of Actuaries Activities: Secretary/Treasurer of Technology Section (2003-2006); Speaker at SOA and EA meetings; Instructor for Course 7 Pension (2005-2006)

Relevant Experience: Member, Advisory Committee, Joint Board for Enrollment of Actuaries; Instructor for pension exams (ASPPA); Adjunct Professor, Boston University

Why are you interested in leading your section? I thrive on change, which is important today, given the upheavals in our profession. I'd like to use the opportunity of being on the Pension Section Council to help the pension community explore strange new laws and regulations, to seek out new opportunities, to boldly go where no generation of pension actuaries has gone before. I think that my communication skills will benefit the Council, as will my understanding of the world of multiemployer plans, one of the last oases of truly using pension mathematics. As someone who has taught and continues to teach actuarial students, I have a clear understanding of what we as pension actuaries do, what we need, and what future actuaries are looking for. I believe that my background in our field and my focus getting things done are assets for the Pension Section Council.