

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1964 VOL. 16 PT. 1 NO. 44 AB**

MINUTES OF THE REGIONAL MEETING
of the
SOCIETY OF ACTUARIES

HELD AT THE DRAKE HOTEL
CHICAGO, ILLINOIS
APRIL 30–MAY 1, 1964

The meeting was called to order by the President, Andrew C. Webster, on Thursday, April 30, 1964, at 10:00 A.M. The following is a summary of the attendance at the meeting:

SUMMARY

Fellows.....	230
Associates.....	88
Guests Invited by the President.....	1
Other Guests.....	40
Total.....	<u>359</u>

The President announced that word of the deaths of eight members had been received since the Annual meeting of the Society: Russell C. Burton, Frank H. Byron, Percy H. Evans, Arthur Hunter, and Ray D. Murphy, Fellows; Israel Feldman, John C. Link, and Weltha Van Eenam, Associates. The members stood for a minute in silent respect for the memory of these deceased members. Obituaries are printed in this volume of the Transactions.

The President advised that minutes of the Regional meeting held June 6 and 7, 1963, as printed in the *Transactions*, Volume XV, on pages 309–16, inclusive, and minutes of the Annual meeting held October 28, 29, and 30, 1963, as printed in the *Transactions*, Volume XV, on pages 633–36, inclusive, had been approved at the Regional meeting held April 23 and 24, 1964.

The Treasurer, acting in the absence of the Secretary, presented a summary of the business transacted by the Board of Governors since the last Annual meeting. This summary was previously presented at the Regional meeting held on April 23 and 24, 1964, and is printed in the minutes of that meeting in this number of the *Transactions*.

The President extended a welcome to new Fellows and Associates who were attending their first meeting of the Society after attaining their present rank.

The meeting then proceeded to a panel discussion on "Accreditation," presided over by the President. The panel participants were Mr. Thomas P. Bowles, Jr., Mr. Victor E. Henningsen, Mr. John H. Miller, and Mr. Henry F. Rood. Following the panel discussion, there were questions from the floor.

The Fellows present and voting then unanimously adopted a resolution regarding the American Academy of Actuaries. This resolution was previously adopted at the Regional meeting held on April 23 and 24, 1964, and is printed in the minutes of that meeting in this number of the *Transactions*.

The meeting then proceeded to the presentation and discussion of papers, with President Webster presiding. The meeting adjourned at approximately 12:15 P.M.

The meeting reassembled in two separate simultaneous sessions at 2:00 P.M., Mr. Charles N. Walker presided over a discussion on Individual Underwriting, while Mr. Robert N. Stabler presided over the discussion on Employee Benefit Plans. These meetings adjourned at approximately 4:30 P.M.

On Friday, May 1, 1964, the meeting reassembled at 9:30 A.M., with Vice-President Scott presiding, for a panel discussion on "H.R. 10." The moderator for the panel was Mr. Alan A. Groth, and panel members were Mr. Loren G. Logan and Mr. Robert W. Walker. The remainder of the papers were then presented and discussed, with President Webster presiding.

Later in the morning there was a discussion of topics of particular interest, with Vice-President Winter presiding. These discussions included a review of Canadian pension plan legislation, by Mr. Harold R. Lawson, and a review of Medicare legislation, by Mr. Walter Foody, Vice-President and Actuary of the Continental Casualty Company. Mr. Gathings Stewart discussed the accounting problems which have arisen in audits of insurance companies by Certified Public Accountants.

President Webster closed the session at approximately 12:30 P.M. after thanking all those who had presented papers and had taken part in the discussion and preparation of the program.

A Smaller Company Forum was called to order at 2:00 P.M. on Friday, May 1, 1964, presided over by Mr. Ralph J. Eckert. After discussion of questions on the program, this meeting adjourned at approximately 4:30 P.M.

