

**TRANSACTIONS OF SOCIETY OF ACTUARIES
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MINUTES OF THE REGIONAL MEETING
of the
SOCIETY OF ACTUARIES

HELD AT THE FAIRMONT HOTEL
SAN FRANCISCO, CALIFORNIA
APRIL 14-15, 1966

The meeting was called to order by the President, Gilbert W. Fitzhugh, on Thursday, April 14, at 10:00 A.M. The following is a summary of the attendance at the meeting:

SUMMARY

Fellows	154
Associates	78
Guests	22
Total	<u>254</u>

The President introduced as distinguished guests Mr. Thomas E. Murrin, President-Elect of the American Academy of Actuaries, and Mr. Kenneth J. Hedley of Sydney, Australia, a Fellow of the Faculty of Actuaries and an Associate of the Society.

The President advised that the Society had received word of the deaths of twelve members since the last meeting: John F. B. Amsden, Milton A. Ellis, William H. Gilbert, William J. Hiller, Harold A. Lachner, W. Ward Nipper, Jr., Richard D. Perry, Fellows; Richard A. Bosshart, Gerald M. Crowley, Wilfrid L. Hilliard, Grady H. Hipp, Andrew M. Lennox, Associates. The members stood for a minute in silent respect for the memory of these men. Obituaries are printed in this volume of the *Transactions*.

The minutes of the Regional Meeting held May 27-28, 1965, as printed in the *Transactions* (XVII, 225-26, inclusive), and of the Annual Meeting held October 25-27, 1965, as printed in the *Transactions* (XVII, 603-7, inclusive), were approved.

The proposed amendments to the Constitution, which redesignated the present Article VIII as Article IX and substituted a new Article VIII entitled "Indemnification of Society Members," were approved.

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

The meeting then proceeded to a discussion of topics of current interest. A report on United States Medicare, prepared by Mr. C. Manton Eddy, was read by the Secretary. This was followed by a report on Canadian Medicare by Mr. George N. Watson. Opening the discussion on the future of the Society, the President announced the formation of a new standing committee tentatively to be called the Committee on Future Directions, with Mr. Walter Klem as chairman. Mr. Andrew C. Webster then presented a report on the American Academy of Actuaries, and Mr. Lloyd G. Current reported on the Canadian Institute of Actuaries. This was followed by a discussion period during which many suggestions concerning the future of the Society were presented. The meeting adjourned at 12:10 P.M.

The meeting reassembled that afternoon at 2:00 P.M. in two separate simultaneous sessions. Mr. John F. Hook presided at the session on Individual Life and Health Insurance. There were informal discussion and questions from the floor on three separate major topics. The second simultaneous session was a panel discussion of Employee Benefit Plans. Mr. William Cunningham was chairman of this session, and his panel members were Messrs. Burton E. Burton, Kenneth T. Clark, Neal A. Farmer, Alan N. Ferguson, Howard H. Hennington, Henry K. Knowlton, Daniel F. McGinn, Eugene H. Neuschwander, and Walter L. Reynolds. The panel discussions were presented under three separate major topics, after each of which there were questions and discussion from the floor. These sessions adjourned at approximately 5:00 P.M.

On Friday, April 15, the meeting was called to order at 9:30 A.M. by Vice-President Edwin B. Lancaster for a panel presentation on agency matters. The moderator of the panel was Mr. Harold E. Crandall, and the panel members were Mr. Raymond A. Bierschbach and Mr. Stuart A. Robertson. Following the panel presentation, members presented discussions and a number of questions were answered by the panel.

After a brief recess, Vice-President Bruce Shepherd introduced Mr. Robert N. Powell, chairman of a panel on the subject "Implications of Title XIX of the 1965 Social Security Amendments for the Private Health Insurance Business." Panel members were Miss Josephine W. Beers and Mr. Walter L. Reynolds. After the panel presentation, there were a number of questions from the floor which were answered by the panel members.

The gavel was then turned over to President-Elect Harold R. Lawson, who closed the meeting at 12:20 P.M.