

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

*of the*

**SOCIETY OF ACTUARIES**

**HELD AT THE MAYFLOWER HOTEL**

**WASHINGTON, D.C.**

**APRIL 28-29, 1966**

The meeting was called to order by the President, Gilbert W. Fitzhugh, on Thursday, April 28, at 10:00 A.M. The following is a summary of the attendance at the meeting:

**SUMMARY**

Fellows.....	343
Associates.....	107
Guests.....	27
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Total.....	477

The President introduced as a distinguished guest Mr. G. Malcolm Murray, of Edinburgh, Scotland, a Fellow of the Faculty of Actuaries.

The President advised that the Society had received word of the deaths of fourteen members since the last Annual Meeting: John F. B. Amsden, William Chodorcoff, Milton A. Ellis, William H. Gilbert, David Hall, 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 President reported that 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 at the Regional Meeting in San Francisco.

The President also reported that 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 at the San Francisco meeting.

The Secretary presented the following summary of business transacted by the Board of Governors at a meeting held on April 27, 1966:

1. Four Fellows of the Institute of Actuaries or the Faculty of Actuaries were admitted as Associates of the Society.
2. Approved as sites for future meetings:

*1969 Regional Meetings:*

April 21-22, 1969 . . . . . Americana Hotel, New York, N.Y.  
 May 1-2, 1969 . . . . . The Regency Hyatt House Hotel, Atlanta, Ga.  
 June 5-6, 1969 . . . . . Chase-Park Plaza Hotel, St. Louis, Mo.

*Annual Meetings:*

Nov. 17-19, 1969 . . . . . Sheraton-Boston Hotel, Boston, Mass.  
 1970\* . . . . . Denver Hilton Hotel, Denver, Colo.  
 Nov. 8-10, 1971 . . . . . Royal York Hotel, Toronto, Ont.

3. Authorized the appointment of a new committee called the Committee on Future Course of the Society, with Mr. Walter Klem as chairman. The function of the committee is to look ahead to the future needs of the Society to determine what activities should be undertaken in order to promote properly and adequately the needs of the profession.
4. Heard a report from Mr. John H. Miller, chairman of the Committee To Study Pension Plan Problems. Mr. Miller reported that his committee had held two meetings and that five subcommittees had been appointed. It is hoped that a report will be ready for discussion at the fall meeting.

The meeting then proceeded to a discussion of topics of current interest. A report on United States Medicare was presented by Mr. C. Manton Eddy. This was followed by a report on Canadian Medicare by Mr. Cecil G. White. The President then discussed the formation of a new standing committee to be called the Committee on Future Course of the Society, with Mr. Walter Klem as chairman. Mr. John H. Miller presented a report on the American Academy of Actuaries, Mr. Andrew C. Webster discussed accreditation, and Mr. Richard Humphrys reported on the Canadian Institute of Actuaries.

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.

A discussion of the Future of the Society then took place, with informal discussion and questions from the floor. This was followed by a panel discussion on Long-Range Planning. Mr. Alan M. Thaler was chairman, and panel members were Messrs. Morrison H. Beach, Robert J. Lamphere, and W. James D. Lewis. Mr. Lamphere, not a member of the Society, is

\* Dates to be announced at the fall meeting.

vice-president of corporate planning with the John Hancock. The meeting adjourned at 12:30 P.M.

The meeting reassembled that afternoon at 2:15 P.M. in two separate simultaneous sessions. Mr. William H. Schmidt presided at the session on *Individual Life and Health Insurance*. The second simultaneous session was a panel discussion of *Employee Benefit Plans*, with Mr. Daniel W. Pettengill as chairman. In both sessions, the panel presentations on each of three major topics were followed by informal discussion and questions from the floor. These sessions adjourned at approximately 5:00 P.M.

On Friday, April 29, 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. Daton Gilbert, and the panel members were Mr. Milton J. Goldberg and Mr. Ernest J. Moorhead. Following the panel presentation, members presented discussions, and questions from the floor were answered by the panel.

After a brief recess, Vice-President Bruce Shepherd introduced Mr. Richard J. Mellman, 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 Mr. Joseph B. Crimmins and Mr. James L. Purdy. Following the panel presentation, questions were answered by the panel members.

The gavel was then turned over to the President, who closed the session at 11:55 A.M.

A Smaller Company Forum was called to order by Chairman Dwight K. Bartlett III at 2:00 P.M. on Friday, April 29, 1966. After discussion of questions on the program, the meeting adjourned at approximately 4:00 P.M.