



SOCIETY OF ACTUARIES

Article from:

# The Actuary

December 1979 – Volume 13, No. 10

## SUMMARY NON-ROUTINE BUSINESS BY BOARD AND EXECUTIVE COMMITTEE, 4 MONTHS TO OCT. 31

by Myles M. Gray, Secretary

At meetings of the Executive Committee on Sept. 11 and the Board of Governors on Oct. 20-21, the following non-routine business was transacted:

(1) **Administration.** Executive Director John O'Connor presented his plans for the Society office, which he has reorganized into these five functional areas:

*Educational Department*, managed by the Director of Education;

*Examination & Educational Support Services Division* (Bernard A. Bartels, Mgr.);

*Communications Division* (Linda M. Delgado, Mgr.);

*Finance & Administration Division*, managed by our newly hired Director of Finance, Charles Stanley;

*Research Division*, to assist our Research Policy Committee.

Several actions by the Administrative & Finance Committee to improve internal operations were approved.

Elimination of academic degrees from the year book membership listing was approved.

(2) **Election Process.** An ad hoc Committee on Elections to review the entire election process was authorized. Also the by-laws were amended to provide for nomination of not fewer than three (formerly four) candidates for President-Elect, and not fewer than 12 (formerly 18) for elected Board member.

(3) **Financial Position.** In view of the Treasurer's report showing a substantial deficit for fiscal year 1978-79, the Executive Director and the Administrative & Finance Committee were requested to propose corrective measures.

(4) **Reorganization of the Profession.** (Members have been notified of defeat of the proposal to amend Article III—see *The Actuary*, October 1979 and a separate letter from the Secretary.) The Committee on Reorganization (Walter N. Miller, Chairman) will recommend possible future actions.

(5) **Special Interest Groups.** (This is separately reported in this issue—Ed.)

(6) **Membership Classes.** The question of appropriate membership

classes below Fellowship, on which a special committee has reported, will be considered by the Board in January.

(7) **Education and Examinations.** Transitional credits under the new syllabus, for completion of examinations of other bodies, were approved as follows:

Credit for Part 7-E (U.S.) Section A, upon successful completion of the Pension Enrollment examination (EA-2) in 1977 or 1978.

Credit for Part 3 and fractional Part 4B, upon successful completion of the Casualty Actuarial Society's Part 4 in May 1979 or before.

A resolution of appreciation to Warren Adams, former Director of Education, was adopted unanimously. Mr. Adams continues pro tem as part-time educational consultant.

(8) **Professional Conduct and Discipline.** Fellows will soon be asked to vote on amending Article VII of the Constitution; the major change would be that the Board rather than the Committee on Discipline would reprimand a member.

The Board, in conjunction with the other actuarial organizations in North America, has delegated responsibility for drafting professional conduct guides and opinions—to the Academy for U.S.A. and to the Canadian Institute of Actuaries for Canada. Such proposals will be subject to acceptance by the Board of each organization, and each will remain responsible for its own disciplinary actions.

The Board also adopted an Opinion on Advertising recommended by its Committee on Guides to Professional Conduct.

(9) **Publications.** Approval was given to accept discussions of papers by non-members for publication in the *Transactions*. New procedures for (a) appeal on rejected papers, and (b) copyrighting of the *Transactions*, were established.

(10) **Meetings.** Meetings in 1980, listed elsewhere in *The Actuary*, were approved. The 1981 spring meeting in New York is to be a special topic meeting on "Public Involvements of the Actuary." □

## Pacific Insurance Conference

(Continued from page 4)

### IV. Change and Innovation in Administration and Investments

Canadian and United States authors were: (I) J. O. Darvish, G. M. Devlin, R. M. Hammond, E. J. Moorhead, B. T. Newton Jr.; (II) M. L. Hephner, R. I. Mehr, N. N. Stanley, C. L. Trowbridge; (III) R. Bray & C. C. McLeod, R. E. Carlson, M. B. Hutchison, M. T. Lake, J. Marchand; (IV) T. A. DiGiacomo & R. B. Leckie, L. G. Merritt, W. B. Pardue.

P.I.C.'s format for presentation of papers is one that might well be tried elsewhere. Authors are seated on the platform while their papers are on the agenda—but each paper is introduced by somebody else who highlights the portions he considers to be of widespread interest, or with which he disagrees. That opener raises questions, which the author is later invited to answer, whereupon other questions and discussion from the floor are welcomed.

Each afternoon except the last provided several workshop sessions to continue discussion of that morning's theme. It was stimulating to find many similarities but also some sharp differences in the events and opinions in different countries.

P.I.C. has always been strongly supported by actuaries. This year Ian Michie did Canada proud as General Chairman, as also did George N. Watson as Organizing Committee head. The staff work throughout was of high quality.

Highlight of the closing ceremonies was the announcement of the rather badly kept secret that the 10th P.I.C. will be in Manila in 1981. A word to the wise—book early!

If you would like a set of the formal papers, send \$10 to E. J. Moorhead, Secretary P.I.C., 2594 Woodberry Drive, Winston-Salem, NC 27106. □

### Deaths

Seth Hastings FSA 1948

Mrs. Lena B. Purcell FSA 1964