



SOCIETY OF ACTUARIES

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GOLDEN ANNIVERSARIES 1980

Eleven Fellows and four Associates are celebrating their 50th anniversaries as such this year. We heartily congratulate the following:

Fellows

Harry M. Atrubin Benjamin T. Holmes
Henry E. Blagden Daniel J. Lyons
William H. Burling Morris Monsky
Frederick J. John Y. Ruddock
Cunningham William L.
Alton O. Groth Wadleigh
Milton J. Wood

Associates

Leonard Roy Baker G. Emerson Reilly
Charles H. Jones Emetcrio Roa, Sr.

This year's list includes one overseas member and several who have been exceptionally prominent in their influence on actuarial matters through the years. We hope several of them will contribute to these columns during 1980, and will make the effort to attend Society meetings, to be greeted and to keep associations fresh. Also, actuarial clubs should not overlook the opportunity to extend them special invitations to club meetings so as to enjoy and benefit from their views and recollections. □

**APPEAL FOR MONEY BROUGHT
355 REPLIES**

The mail solicitation last April for contributions to the Actuarial Education & Research Fund garnered 355 responses from actuaries. This information was given at our Annual Meeting by Morton D. Miller, one of the two Society representatives on the Fund's Committee. The amount raised was \$8,000.

Our other representative is Cecil J. Nesbitt.

The Fund qualified as a 501(C)(3) organization, thus making contributions in the United States deductible. Consideration is being given, said Mr. Miller, to achieving similar status from the Department of National Revenue in Canada.

Another solicitation of actuaries is planned. Our readers will notice also the new wording in this newsletter's November Death Notices saying that those who wish to make memorial donations to the Fund are assured that these will be acknowledged to the donor and to the deceased member's family. □

**DUKE OF EDINBURGH ADDRESSES
ACTUARIES**

by E. J. Moorhead

Several American actuaries, including our own Julius Vogel in possibly his first presidential appearance, were among 1,500 actuaries and guests at Grosvenor House, London, to witness and enjoy another famous victory by the Institute of Actuaries—its Twenty-Fourth Biennial Dinner.

This traditional event, entirely social in character, gives British actuaries and their spouses unparalleled opportunity to mingle with visitors from other professions and countries. The after-dinner speeches were wisely limited to three, all brief and pleasantly varied.

The toast to The Institute of Actuaries was proposed by the Guest of Honour, His Royal Highness, The Duke of Edin-

burgh, in highly polished and entertaining words. Prince Philip avowed that he hadn't the faintest idea what actuaries do. All he was sure of, and this on the authority of his hosts, was that if actuaries were to stop work for a week the fabric of industry and commerce would collapse.

Mr. Peter E. Moody, President of the Institute, performed his duties gracefully as proposer of the toasts to The Queen and, later, The Guests, as well as in replying to the Duke's remarks.

A clerical guest, The Rev. Richard Tydeman, found an ingenious and altogether acceptable way to bring variety into his response to the toast to The Guests; speakers faced with the problem of making bricks with little straw might use his idea as their model. First he allowed us to believe that he had become confused about what group he was

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SOCIETY FINANCES

Our Treasurer, Mr. L. Blake Fewster, reported at Bal Harbour (see Item 3 of "Summary of Non-Routine Business" in our December issue) that the Society incurred a substantial deficit in our fiscal year that ended July 31, 1979. Remedial measures are, we understand, likely to be announced in these columns after the Board of Governors meeting on January 24, 1980. Meanwhile, here for our members' information is a comparative summary of accounts for the past three years.

Income and Expenses

(rounded to thousands of dollars)

	Year ending July 31		
	1977	1978	1979
Income			
Membership dues	\$ 435M	471**	515
Meeting registration fees	102	111	116
Examination fees & material	454	521	569
Sale of publications	127	98	82
Income from Amer. Academy	43	54	58
Investment income	32	35	42
Other income	46	106	94
	<u>1,239</u>	<u>1,396</u>	<u>1,476</u>
Expenses			
Membership activities	150	140	141
Meeting expenses	79	140	174
Examinations & materials	271	273	387
Cost of publications	44	29	30
Salaries	220	296	331
Other general & administrative	410	495	575
	<u>1,174</u>	<u>1,373</u>	<u>1,638</u>
Excess Income over Expenses	<u>65M</u>	<u>23M</u>	<u>- 162M</u>

** Omits effect of accounting adjustment, for which see TSA XXX, 492, Note G.