



SOCIETY OF ACTUARIES

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UPDATE ON SECTION ACTIVITIES

By Bob Shapiro



Thanks to the strong interest and high energy of many of our Section members, we have had a very productive first year. The Society of Actuaries board accepted our petition to form the new Section in March of 2009, and by June we had the 200 members we needed to become effective. For the remainder of 2009, we concentrated on four areas:

1. Organizing and tasking the first Section Council. The council was elected in summer of 2009, organized its activities in several subsequent conference calls, and met face-to-face for the first time at the SOA's annual meeting last October.
2. Organizing a successful panel discussion at the 2009 Boston annual meeting with the title "Forgive Us Our Debts."
3. Putting together our first Section newsletter, under the guidance of editor Ardian Gill with help from the very talented SOA staff.
4. Continuing to expand the breadth and quantity of our members. As of March 2010, we had 565 Section members.

In addition to these major tasks, the new Section also has been working actively to (1) coordinate with other Society Sections, (2) define specific areas where the Section can sponsor critical research and education initiatives in the areas of

social insurance and public finance, (3) tighten relationships with other targeted organizations ... for example, Section members attended and reported on the recent National Association of Social Insurance (NASI) and the International Congress of Actuaries (ICA) annual meetings, (4) identify interested volunteers, both actuaries and non-actuaries, and (5) began to frame our longer-term strategy.

The Section Council holds conference call meetings every month. As of the last call before this issue went to press, the following 2010 efforts were initiated:

1. Developing this issue of our newsletter. In this connection, we are fortunate to have Doug Andrews as Associate Editor. He is primarily responsible for this issue. Bill Cutlip has agreed to become the Editor of the newsletter and will take responsibility for the next issue.
2. Developing and prioritizing ideas for SIFP research and education, specifically for 2010 but also starting to flesh out longer-term Section priorities.
3. Organizing a webcast on the liabilities of Federal, State and local governments and the sustainability of current budgets. This webcast will provide continuing education

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on a timely topic of significant interest and concern, as well as introduce potential areas of needed research.

4. Continuing our effort to expand Section membership ... our goal is to continue to attract actuaries (and non-actuaries) from around the world.
5. Targeting potential non-actuary SIPF members who could be significant contributors to our education and research activities.
6. Strengthening our Section communication plan to inform members, and also to create broader awareness of the SIPF work.
7. Strengthening the SIPF website to better reflect its unique role within the Society

of Actuaries and the importance of its topics to all actuaries (and to many non-actuaries).

As you can see, the Social Insurance and Public Finance Section is moving forward actively. There are many things we think we should do, but we are limited in what we can do by the resources of our members. If, as you read this newsletter, you have suggestions or see an area in which you'd like to help, please write me and I will get back to you quickly.

In particular, we need a volunteer to coordinate our website with SOA Staff. 