

**TRANSACTIONS OF SOCIETY OF ACTUARIES
1959 VOL. 11 NO. 30AB**

MINUTES OF THE REGIONAL SPRING MEETING

of the

SOCIETY OF ACTUARIES

HELD AT THE FAIRMONT AND MARK HOPKINS HOTELS

SAN FRANCISCO, CALIFORNIA

JUNE 11 AND 12, 1959

The first session was called to order by Vice-President James E. Hoskins on Thursday, June 11, at 10:00 A.M. The following were present:

FELLOWS

J. R. Adams	Geoffrey Crofts	A. N. Guertin
G. P. Archer	William Cunningham	R. C. Guest
A. E. Archibald	Richard Daskais	Marcus Gunn
E. A. Arnold	G. H. Davis	D. R. Gustafson
C. R. Ashman	H. L. DePrenger	W. A. Halvorson
J. A. Attwood	M. I. Doxsee	Stefan Hansen
R. D. Baldwin	R. D. Drisko	P. T. Harkness, Jr.
Josephine W. Beers	R. M. Duncan	H. E. Harland
J. H. Bell	J. K. Dyer, Jr.	Norman Harper
J. F. A. Biggs	R. E. Edwards	B. H. Hazlehurst
G. R. Bingham	O. A. Ehrenclou	B. J. Helphand
T. P. Bowles, Jr.	R. M. Ely	J. L. Hoffart
William Breiby	R. G. Espie	G. L. Hogeman
D. C. Bronson	M. H. Farrant	J. F. Hook
A. B. Brown	P. F. Finnegan	F. M. Hope
H. J. Brownlee	H. J. Fisher	J. E. Hoskins
A. L. Buckman	L. K. Friedman	R. F. Houseman
J. A. Budinger	H. A. Garabedian	P. R. Hudek
J. A. Campbell	Louis Garfin	N. M. Hughes
G. E. Cannon	E. D. Gibb	Thomas Irvine
F. W. Clark	R. L. Glazier	P. H. Jackson
J. W. Clarke	E. A. Green	R. L. Jex
B. N. Coates	F. L. Griffin, Jr.	Esther Johnson
W. S. Connell	A. A. Groth	W. C. Johnstone
C. H. Connolly	A. O. Groth	H. A. Lachner
H. E. Crandall	M. L. Grover	M. T. Lake

W. R. Lones	W. L. Reynolds	Harold Thompson
H. V. Lyons	O. C. Richter	W. A. Thompson
Alexander Marshall	S. A. Robertson	S. E. Tinker
E. M. McConney	D. H. Roenisch	C. H. Tookey
R. A. H. McCorkle	H. F. Rood	R. C. Tookey
W. A. Milliman	J. B. Ross	C. H. Wain
E. H. Minor	H. M. Sarason	G. F. Waites
Morris Monsky	D. G. Scott	C. N. Walker
H. P. Morrison	R. E. Shalen	R. J. Walker
W. R. Mullens	L. F. Slezak	D. B. Warren
R. E. Munro	J. P. Smith	G. N. Watson
C. J. Nesbitt	William David Smith	M. S. Weinstein
E. H. Neuschwander	J. W. Spellman	W. K. White
J. C. Noback	C. A. Spoerl	Eugene Wisdom
Leo Nordquist	R. G. Stagg	J. C. Wooddy
A. F. Parry	G. V. Stennes	J. M. Woolery
J. O. Parsonage	R. G. Swail	L. C. Workman
C. B. Penrose	J. R. Taylor	R. S. Yoder
R. F. Preston	W. W. Terryberry	

ASSOCIATES

R. W. Aikman	D. G. Goddard	A. K. Peterson
J. C. H. Anderson	Vincent Grainger	Morris Pike
A. D. Arganbright	M. B. Hardin	R. N. Powell
W. D. Bishop	E. E. Hill	J. B. Rael, Jr.
E. D. Brown, Jr.	S. H. Huffman	V. L. Rehak
M. D. R. Brown	G. R. Jordan, Jr.	E. E. Scribner
W. W. Burgess	Mitsuru Kadoyama	C. J. Singer
T. T. Chamberlain	M. I. Kagen	W. K. Steiner
A. L. Crawford	W. F. Marples	G. P. Streatfeild
F. N. Dastur	R. J. Martin	G. G. Toy
Fred De Bartolo	G. E. McConney	L. H. Vetter
W. S. Dewar	J. G. McLaughlin, Jr.	D. A. Wahlberg
H. C. Dunkley	Charles Mehlman	R. P. Walker
R. J. Eckert	J. O. Montgomery	W. T. Watson
Norma L. Edwards	J. D. Morrison	W. I. Wells
E. F. Estes	E. J. Mullen	B. R. Whiteley
R. M. Fridley	R. R. Patrick	F. E. Young

REPRESENTATIVES OF FORMER CONTRIBUTING
MEMBERS OF THE AMERICAN INSTITUTE
OF ACTUARIES

John G. Phillips Business Men's Assurance Co.
Walter C. Kennedy California-Western States Life Ins. Co.
Paul H. Gilman California-Western States Life Ins. Co.
Dorrance B. Glasscock California-Western States Life Ins. Co.
Robert A. Reiche California-Western States Life Ins. Co.
Curtis F. Rosser Connecticut General Life Ins. Co.
Fred H. Rohling Kansas City Life Ins. Co.
George I. Hilliard North American Life & Casualty Co.
E. V. Hoff Occidental Life Ins. Co.
Oscar Swenson Pacific Mutual Life Ins. Co.
Karstens Kennedy Provident Life Ins. Co.
Edward J. O'Boyle Republic National Life
A. C. Olshen West Coast Life Ins. Co.
Ralph E. Young Western Life Ins. Co.

GUESTS

David S. Anderegg Henry J. Kaiser Co.
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O. C. Beattie Arthur Stedry Hansen
Chicago, Ill.
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San Francisco, California
D. J. Christenson National Public Service Ins. Co.
Seattle, Wash.
James I. Davidson Sunset Life Ins. Co.
Olympia, Washington
Charles E. Dean Great Northwest Life Ins. Co.
Spokane, Wash.
Cecil F. Ede Coates, Herfurth & England
Pasadena, Calif.
Arthur W. Havens Harry M. Sarason
Los Angeles, California

- Richard G. Horn..... Surety Life Ins. Co.
Salt Lake City, Utah
- Scott Jones..... Insurance Department, State of Idaho
Boise, Idaho
- Paul M. Kahn..... University of Michigan
Ann Arbor, Michigan
- J. A. Kopren..... National Western Life Ins.
Denver, Colo.
- David R. McCord..... Farmers New World Life Ins. Co.
Mercer Island, Wash.
- Solomon Menashe..... Ins. Co. of Oregon
Portland, Oregon
- Leroy W. Messinger..... Pacific National Life Ins. Co.
Salt Lake City, Utah
- Ralph R. Nelson..... Consulting Actuary
Atherton, Calif.
- E. R. Paolini..... Calif. Physicians Ins. Corp.
San Francisco, Calif.
- W. H. Pounders..... Retail Credit Co.
Los Angeles, Calif.
- Alan Richards..... Pacific Fidelity Life Ins. Co.
Los Angeles, Calif.
- Arthur W. Saffert..... Consulting Actuary
Phoenix, Arizona
- W. L. Smith..... Retail Credit Co., Inc.
San Francisco, Calif.
- Walt Walden..... National Life & Casualty Ins. Co.
Phoenix, Arizona

SUMMARY

Fellows.....	134
Associates.....	51
Representatives of Former Contributing Mem- bers.....	14
Guests.....	24
Total.....	<u>223</u>

Vice-President Hoskins welcomed those attending, including the members of the Actuarial Club of the Pacific States, and introduced Mr. Frank Waites, the President of the Club.

Vice-President Hoskins announced that word had been received of five deaths since the earlier pair of spring meetings. The deceased were Thomas F. Branagan, Harry L. Guy and Edward W. Marshall, Fellows, and William L. Crawford and Charles B. Cullinan, Associates. He then read the obituary of Edward W. Marshall, a Past President of the Actuarial Society of America. The members then stood in silent respect. Obituaries for these men are printed in this number of the *Transactions*.

The Secretary-Treasurer reported that the minutes of the Annual Meeting held October 2, 3 and 4, 1958, as printed in the *Transactions*, Volume X, pages 818-828, had been approved at the regional meeting held June 4 and 5, 1959.

The Society then proceeded to the presentation and discussion of the papers as printed in this number of the *Transactions*.

Vice-President Hoskins extended a welcome to those Fellows and Associates who were attending the meeting for the first time since attaining their present ranks.

The meeting then commenced the discussion of topics of general interest with Mr. Garnett E. Cannon presiding until adjournment for lunch at 12:30 P.M.

The meeting reconvened at 2:00 P.M. in three separate groups to discuss topics of special interest as follows:

Ordinary Insurance and Annuities with Mr. Meno T. Lake presiding
Employee Benefit Plans with Mr. Maurice H. Farrant presiding
Individual Accident and Sickness Insurance with Mr. Ben J. Help-
hand presiding

These groups adjourned at approximately 4:30 P.M.

The meeting reassembled at 9:30 A.M. on Friday, June 11, 1959, to hear a panel discussion on the costs of medical care with Mr. Clarence Tookey as Moderator.

The Secretary-Treasurer presented a summary of the business transacted by the Board of Governors since the last meeting of the Society.

1. The Board approved the recommendations of a Joint Report of the Education and Examination Committee and the Advisory Committee on Education and Examinations that the preliminary verbal and mathematical examinations be given both in the Spring and in the Fall of 1960 as an experimental arrangement. The examination structure except as to the twice a year arrangement for the preliminary parts will be the same in 1960 as in 1959. Announcement of the change will be made during the coming summer.
2. The Board authorized the appointment of three committees to study

- (1) the application of modern electronic equipment to intercompany mortality investigations, (2) the possible usefulness of outside sources of medical impairment data, and (3) the possible usefulness of outside sources of occupational mortality data.
3. The Board authorized the appointment of a Committee for the Preparation of Monetary Tables based on the Commissioners 1958 Standard Ordinary Mortality Table with Mr. Richard C. Guest as Chairman. The Committee was to determine what tables it was desirable to prepare and then proceed with their preparation.
4. The Board approved the reinstatement of Robert A. Nix as an Associate.

The meeting then proceeded with the discussion of the remaining topics of general interest with Mr. Wendell Milliman presiding.

The meeting adjourned at 12:30 P.M.

The Smaller Company Forum convened at 2:00 P.M., with Mr. Gordon R. Bingham presiding, to participate in a program prepared by the Chairman and Messrs. Paul M. Bailey, Ralph H. Niles, Leo Nordquist, Harold Thompson and Floyd E. Young.

The meeting adjourned at approximately 4:30 P.M.