

**TRANSACTIONS OF SOCIETY OF ACTUARIES  
1961 VOL. 13 NO. 36AB**

**MINUTES OF THE REGIONAL SPRING MEETING**

*of the*

**SOCIETY OF ACTUARIES**

**HELD AT THE AMBASSADOR HOTEL**

**LOS ANGELES, CALIFORNIA**

**JUNE 8 AND 9, 1961**

The session was called to order by the President, Dennis N. Warters, on Thursday, June 8, 1961, at 10:00 A.M. The following were present:

**FELLOWS**

R. R. Anderson	C. E. Farr	W. R. Lones
E. P. Barnhart	N. H. Fischer	J. B. MacDonald
Josephine W. Beers	H. J. Fisher	N. W. Macintyre
C. G. Bentzin	J. S. Fry	J. F. MacLean
J. F. A. Biggs	Louis Garfin	D. R. MacLeod
W. D. Bishop	W. L. Grace	A. B. Marshall
T. P. Bleakney	M. M. Gray	W. C. McCarter
William Breiby	A. A. Groth	D. F. McGinn
F. M. Bristow, Jr.	A. O. Groth	J. M. Miller
A. W. Brosseau	M. L. Grover	W. A. Milliman
A. B. Brown	Marcus Gunn	W. R. Mullens
E. G. Brown	B. H. Hazlehurst	C. A. Naylor
H. J. Brownlee	B. J. Helphand	C. E. Nelson
A. L. Buckman	V. E. Henningsen	E. H. Neuschwander
B. E. Burton	J. L. Hoffart	R. H. Niles
G. E. Cannon	R. A. Hohaus	Leo Nordquist
M. R. Carrigan	F. M. Hope	W. J. November
McClain Cheetham	P. L. Humphrey	F. J. Onstine
N. W. Chellgren	W. A. Jenkins	C. B. Penrose
W. S. Connell	H. L. Jones, Jr.	C. F. Pestal
Geoffrey Crofts	Mitsuru Kadoyama	W. A. Poissant
William Cunningham	H. K. Knowlton	Ben Popeski
A. M. Cushing	E. C. Krogh	R. N. Powell
F. N. Dastur	M. T. Lake	W. C. Prouty
R. F. Davis	H. R. Lawson	W. M. Rae
R. E. Edwards	Ronald LeRoy	J. B. Rael, Jr.
O. A. Ehrenclou	R. H. Little	R. J. Randall

W. L. Reynolds	C. W. Southern	D. N. Warters
C. F. B. Richardson	G. V. Stennes	C. L. Weaver
A. H. Robertson	C. M. Sternhell	J. C. Wooddy
S. A. Robertson	J. M. Sutherland, Jr.	L. C. Workman
H. M. Sarason	C. H. Tookey	R. S. Yoder
L. F. Slezak	R. C. Tookey	G. W. Young
J. P. Smith	C. H. Wain	
W. D. Smith	R. J. Walker	

ASSOCIATES

M. F. Amer	W. C. Green	E. J. Mullen
W. N. Bagley, Jr.	W. R. Hall	F. S. Ockels
F. A. Bash, Jr.	M. B. Hardin	W. D. Orloff
R. A. Bierschbach	Hiroshi Hayataka	D. J. Randall
Elmer Billman, Jr.	E. E. Hill	E. A. Rea
C. E. Bressler, Jr.	R. S. King	Alan Richards
W. W. Burgess, Jr.	C. M. Larson	R. G. Rink
I. R. Burling	D. A. Little	C. J. Singer
E. L. Chapin	F. D. Logan	W. K. Steiner
R. M. Collins, Jr.	J. D. MacPhail	G. P. Streatfeild
W. B. Dandy	W. F. Marples	C. L. Strom
S. M. Davis, Jr.	R. J. Martin	S. W. Tompson, Jr.
Fred De Bartolo	B. S. Mast	D. A. Wahlberg
D. F. Drennan	Charles Mehlman	B. R. Whiteley
H. C. Dunkley	Robert Merritt	Elizabeth W. Wilson
Norma L. Edwards	Lawrence Mitchell	C. A. Wittenberg
J. R. Gillan	J. O. Montgomery	F. E. Young
D. G. Goddard	J. L. Morgan	
Vincent Grainger	F. C. Morrow	

REPRESENTATIVES OF FORMER CONTRIBUTING  
MEMBERS OF THE AMERICAN INSTITUTE  
OF ACTUARIES

J. B. Christopher	American United Life Ins. Co.
P. H. Gilman	California Western States Life Ins. Co.
N. C. Hoover	California Western States Life Ins. Co.
R. A. Reiche	California Western States Life Ins. Co.
C. H. Buell	Capitol Life Ins. Co.
R. E. Adams	Connecticut General Life Ins. Co.
Dirk Heezen	Country Life Ins. Co.

J. W. Barch	Lincoln National Life Ins. Co.
G. E. Morse	Northern Life Ins. Co.
Harriet M. Leighton	Northern Life Ins. Co.
E. V. Hoff	Occidental Life Ins. Co.
M. A. Mourad	Occidental Life Ins. Co.
Oscar Swenson	Pacific Mutual Life Ins. Co.
R. E. Young	Western Life Ins. Co.

## GUEST INVITED BY THE PRESIDENT

Professor Benjamin Aaron	U.C.L.A.—Law School
--------------------------	---------------------

## OTHER GUESTS

D. S. Anderegg	H. J. Kaiser Co., Oakland, Calif.
W. J. Carroll	Standard Oil Co., Chicago, Ill.
D. J. Christenson	National Public Service Ins. Co., Seattle, Wash.
Palmer Cundick	Beneficial Life Ins. Co., Los Angeles, Calif.
J. I. Davidson	Sunset Life Ins. Co., Olympia, Wash.
C. E. Dean	Great Northwest Life Ins. Co., Spokane, Wash.
Manuel Echeverria	Woodward and Fondiller, Los An- geles, Calif.
C. F. Ede	Coates, Herfurth & England, San Francisco, Calif.
L. T. Ellsworth	Surety Life Ins. Co., Salt Lake City, Utah
Mel Engeman	United American Life Ins. Co., Den- ver, Colo.
J. T. Gilchrist	Legal Reserve Life Ins. Co., Los An- geles, Calif.
V. M. Griffin	San Francisco City and County Em- ployees' Retirement System, San Francisco, Calif.
D. S. Grubbs	John B. St. John, Consulting Actu- ary, Penllyn, Penn.
R. M. Johnson	Beneficial Life Ins. Co., Los Angeles, Calif.
G. T. Koger	Bankers Trust Life Ins. Co., Phoe- nix, Ariz.

Jack Lachter.....	Johnson & Higgins, Los Angeles, Calif.
Herb Marsh.....	North American Reassurance Co., San Francisco, Calif.
R. R. Nelson.....	Consulting Actuary, Atherton, Calif.
L. W. Pfarrer.....	National Western Life Ins. Co., Denver, Colo.
W. H. Pounders.....	Retail Credit Co., Los Angeles, Calif.
W. K. Robinson.....	First National Life Ins. Co., Phoenix, Ariz.
Joseph Schwartz.....	Educators Ins. Co., North Holly- wood, Calif.
W. L. Smith.....	Retail Credit Co., San Francisco, Calif.
C. N. Torok.....	Metropolitan Life Ins. Co., San Fran- cisco, Calif.
W. T. Tozer.....	American Republic Ins. Co., Des Moines, Iowa
W. M. Vaughn.....	North American Reassurance Co., San Francisco, Calif.

SUMMARY

Fellows.....	103
Associates.....	55
Representatives of Former Contributing Members	14
Guests Invited by the President.....	1
Other Guests.....	26
Total.....	<u>199</u>

The President welcomed those attending, including the members of the Actuarial Club of the Pacific States, and introduced Mr. Eugene H. Neuschwander, the President of the Club.

The President announced that word had been received of four deaths since the earlier pair of spring meetings. The deceased were George B. Buck, Stefan Hansen and James McIntosh, Fellows, and Antonio T. Traversi, Associate. The members then stood in silent respect. Obituaries for these men are printed in this number of the *Transactions*.

The President reported that the minutes of the Annual Meeting held September 28, 29 and 30, 1960, in Chicago, Illinois, as printed in the

*Transactions*, Volume XII, pages 869-879, inclusive, were approved at the regional meeting held June 1 and 2, 1961, in Toronto.

The Treasurer presented a summary of the business transacted by the Board of Governors since the earlier pair of spring meetings. This summary, presented also at the regional meeting held June 1 and 2, 1961, is printed on pages 276-277 of this number of the *Transactions*.

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

The President 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 Vice-President Victor E. Henningsen presiding until adjournment for lunch at 12:40 P.M.

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

Ordinary Insurance Problems with Mr. Garnett E. Cannon presiding

Pensions with Mr. George V. Stennes presiding

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

The meeting reassembled at 9:30 A.M. on Friday, June 9, 1961, to continue the discussion of the remaining topics of general interest with Vice-Presidents Victor E. Henningsen and Wendell Milliman presiding alternately.

The President then thanked the members who had taken part in the discussion and the meeting adjourned at 12:25 P.M.