

SOCIAL INSURANCE & PUBLIC FINANCE

(Vote for up to three candidates)

Paul Angelo

Geof Hileman

Linda L. Bournival

Paul Angelo, FSA, MAAA, EA, FCA
Senior Vice President & Actuary
Segal
San Francisco, CA

Professional Background

- Consulting pension actuary since 1978.
- Primarily corporate practice until mid-1990s, followed by substantial multiemployer practice.
- Since 2004, exclusively public sector valuation and consulting practice, including 16 large California municipal systems plus the University of California Retirement Systems.

Society of Actuaries Experience (Section and committee memberships and participation)

- Member of Retirement Section and Social Insurance & Public Finance Section (SI&PF).
- Member of SI&PF Section Council, 2015-2018 and 2019 to present.
- Former member and president of Pension (now Retirement) Section Council
- Tenure as Pension Section Council president included publishing "Asset Valuation Methods under ERISA" by Paulette Tino and Edward Sypher, The Pension Forum, September 2002.



Other Relevant Volunteer Experience

- Founding and current member (appointed), California Actuarial Advisory Panel.
- Advisory member, Committee on Retirement and Benefits Administration, Government Finance Officers Association (GFOA CORBA).
- Former member, GASB Task Force on Accounting and Financial Reporting (during development of Statements 67 and 68).
- Since 2006, member and active participant in various Academy Committees: Pension Practice Council, Pension Committee and Public Plans Committee (former chair).
- Former member of the joint SOA/AAA Pension Finance Task Force.
- Founding and current chair of the CCA Public Plans Community Steering Committee (published "Actuarial Funding Policies and Practices for Public Pension Plans", October 2014).
- Public Plans Section Head, CCA Annual Meeting Committee.
- Former member, Enrolled Actuaries Meeting Planning Committee.
- Member, Enrolled Actuaries Conference Planning Committee.
- Frequent presenter at Enrolled Actuaries Meeting and CCA Annual Meeting as well as SOA, AAA and CCA symposiums and webinars.
- Primary research areas: "level cost" model funding policies for public pension systems; application of "market pricing" financial economics models to public pension systems (see for example <http://www.aei.org/publication/understanding-the-valuation-of-public-pension-liabilities-expected-cost-versus-market-price/>, reprinted in Jan. 2016 issue of "In the Public Interest", the SI&PF section newsletter).

Why are you interested in leading this section?

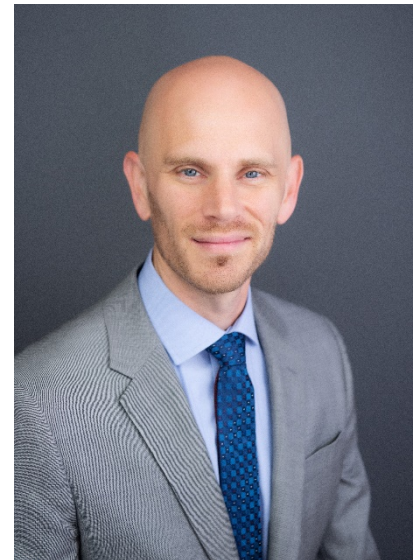
Public pension actuarial practice is one of the most highly visible and actively developing areas of US actuarial practice in the 21st century. Based on its mission statement and on its recent activity, the SI&PF section is now the area within the SOA most active in public sector issues. My interest is to have the section develop balanced research that is fully informed as to the full range of current and emerging practice, including both the “level cost” and “market pricing” model perspectives. Research could also include economic studies of the relationship between public pension financing and other state and municipal fiscal resource allocations, as well as current and emerging practice in funding policies and investment strategies for public pension systems.

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Geof Hileman, FSA, MAAA
Vice President and Actuary
Kennell and Associates, Inc.
Raleigh, NC

Professional Background

I am a health actuary with over 20 years of experience, most of that time as a consultant to TRICARE and the military health system. I also spent about five years as a plan actuary with a Blues plan. In the early part of my career, I was involved in building models to forecast the impact of changes to Social Security, including a nerve-racking presentation directly to Senator Rick Santorum three weeks into my first job. Since 2010, I have worked for DC-based policy firm Kennell and Associates from my home in Raleigh, North Carolina.



Society of Actuaries Experience (Section and committee memberships and participation)

From 2017-2020, I served on the Health Section council as chair of the section’s Strategic Initiatives. Prior to my term on the Health Council, I spent four years on the council of the Predictive Analytics and Futurism Section. I have also completed three research projects for the SOA.

Other Relevant Volunteer Experience

I have been a PTA Treasurer (which I enjoyed) and a PTA President (which I did not enjoy) and have served in a variety of volunteer roles with my local church.

Why are you interested in leading this section?

Over the past 8 years of being a part of two different section councils, I have gained an understanding of and an appreciation for how sections support the mission of the SOA. Within the Social Insurance & Public Finance Section, I look forward to providing a perspective from the traditionally underrepresented military health system and strengthening relationships with other sections that I have been involved with.

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Linda L. Bournival, FSA, MAAA, EA, FCA
Consulting Actuary
KMS Actuaries, LLC
Kingston, NH

Professional Background

Owner and consulting actuary of KMS Actuaries with over three decades of actuarial consulting experience with a wide range of retirement plan and postemployment benefit assignments and issues. A significant portion of experience includes consulting and actuarial services for pension plans and postemployment retiree medical benefit programs for governmental entities as well as expertise in GASB disclosures. Also has significant experience regarding qualified and non-qualified defined benefit and defined contribution plans and actuarial audits of large public defined benefit retirement systems and health and welfare programs.



Society of Actuaries Experience (Section and committee memberships and participation)

This will be my first volunteer opportunity with the Society of Actuaries.

Other Relevant Volunteer Experience

- Pension Assistant List volunteer (Academy's PAL program) for over a decade.
- Volunteer to give presentations on the actuarial profession to high school and middle school math students.
- Periodic speaker at actuarial and retirement conferences.
- Volunteer on Special House Committee of the New Hampshire House of Representatives to study impact of relative cost of proposed defined contribution plan to the New Hampshire Retirement System.

Why are you interested in leading this section?

I would like to contribute my skills, knowledge, abilities, work and personal experiences, and positive 'can do' attitude to the Social Insurance and Public Finance Section Council. I also want to continue learning and be involved in a team effort. I am especially looking forward to working with seasoned and well-respected actuaries who have made significant contributions to the actuarial profession.

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