

Nebraska Actuaries Club

2003 – 2004

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Board of Directors Meeting Minutes July 1, 2003

The Board of Directors of the Nebraska Actuaries Club met on Tuesday, July 1, 2003 at Mutual of Omaha. In attendance were Marv Ehly, Max Rudolph, Linda Whitmire, Greg Zebolsky, Ron Kuehn and guest Sue Vagts. Al Brinkman was not able to attend but sent meeting topic ideas.

Meeting Topics:

Suggested meeting topics were:

- Impact of current interest rate environment (on economy in general, on pension valuations, on current life and annuity products, etc.).
- LTC – perhaps in a workshop format
- Volunteering in the actuarial profession
- Insurance agent perspectives
- Executive forum
- RBC Phase II

In addition, there are several good meeting topic suggestions left over from last year's board meeting.

Meeting Format and Schedule:

The board discussed the general format of the meetings as follows:

- 1st Meeting Kickoff meeting. Usually held late summer/early fall. Possibly have workshops and a local speaker.
- 2nd Meeting Primary meeting. Usually held late fall. Possibly have a regional/national speaker.
- 3rd Meeting President's meeting. Usually held early spring in Lincoln. Possibly have Barbara Lautzenheiser as the President of the American Academy of Actuaries with a 2nd "mini" topic (perhaps Warren Luckner or a SOA update).
- 4th Meeting R&R meeting. Usually held in June.

Scholarship:

The Nebraska Insurance Federation (NIF) has asked the Nebraska Actuaries Club (NAC) to administer \$2,000 of scholarship money for them. The NAC has most of the control over the scholarship design and will be reimbursed for any administrative costs related to the

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Board Members
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GREG ZEBOLSKY – Omaha
RON KUEHN – Lincoln
AL BRINKMAN – Omaha

Arrangements
- Omaha
SCOTT RENARD - Lincoln

Program Committee
STEPHEN ABELS - Omaha
MARILOU HALIM - Omaha
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scholarships. The board agreed to use the money to create two non-recurring \$1,000 scholarships to incoming freshman. We will need to abide by any restrictions the NIF has regarding the scholarships (must attend UNL, etc.). Marv will find out the specific restrictions. In addition, the board agreed to continue to offer one non-recurring \$1,000 scholarship funded by the NAC to an incoming freshman at a Nebraska state university.

Due to the NIF opportunity, the board felt that the NAC must provide some continuity in the scholarship administration. As a result, the board agreed to take on more responsibility regarding the scholarships and also to possibly create a Scholarship Committee to help with the administration. If this structure appears to be the best fit, the NAC by-laws may need to be changed to reflect the new committee.

Finances:

Dues were held at \$30 annually. The balance at the end of June was \$11,557.

Website:

The website will continue to be supported by the NAC with Monte Boesen as webmaster. The board would like to find another member to help Monte and also would like Monte to look into the cost of some web enhancements.

Committee Updates:

Volunteers were suggested for the Program and Arrangements Committees. Once these positions are filled, Max Rudolph will set up the annual program committee meeting.

Marv gave an update on the Committee for the Chair of Actuarial Science. This committee was active in getting Warren Luckner to return to UNL.

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