

Nebraska Actuaries Club

2004 – 2005

www.n-a-c.org

Board of Directors Meeting Minutes

June 17, 2004

The Board of Directors of the Nebraska Actuaries Club met on Thursday, June 17, 2004 at Mutual of Omaha. In attendance were Max Rudolph, Linda Whitmire, Al Brinkman, Bob Jurgensmeier, Ron Kuehn, Mark Schreier, and guest Warren Luckner.

Meeting Topics:

Suggested meeting topics were:

- Enterprise Risk Management.
- Consumer Driven Health Plans-Uninsured Problem
- Non-Traditional Actuarial Roles
- Non-Actuarial (Insurance agent, CEO, Insurance Regulator, Rating Agency etc.) Perspectives
- UL Secondary Guarantee
- Life Settlements
- Financial Products for the Middle Market
- RBC Phase II
- Education/Exam Redesign
- Overriding financial economics issues

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. Probably held in Omaha.
- 2nd Meeting Primary meeting. Usually held late fall. Possibly have a regional/national speaker. Probably held in Omaha.
- 3rd Meeting President's meeting. Usually held early spring in Lincoln. Probably have Steve Kellison as the incoming President of the Society of Actuaries with a 2nd "mini" topic (perhaps Linden Cole of the SOA on professionalism & roles/ethics).
- 4th Meeting R&R meeting. Usually held in June. Probably held in Lincoln.

Scholarship:

The Board discussed the scholarship program, and the recently formed relationship with the Nebraska Insurance Federation (NIF), under which the Nebraska Actuaries Club (NAC) administers \$2,000 of scholarship money for them. The Board voted to continue to use NAC

President
LINDA WHITMIRE
Ameritas Life Insurance Corp
5900 "O" Street
Lincoln, NE 68510
(402)467-7389

Secretary/Treasurer
MARK SCHREIER
Woodmen of the World
1700 Farnam Street
Omaha, NE 68102
(402)342-1890

Board Members
MAX RUDOLPH – Chairman
BOB JURGENSMEIER –Lincoln
RON KUEHN – Lincoln
AL BRINKMAN - Omaha

Arrangements
APRIL BEHREND –Omaha
JIM BAKER-Lincoln

Program Committee
DOROTHY MARGRAVE -
Omaha
JEFF VIPOND - Omaha
PAUL NANCE - Lincoln
MIKE HARSHMAN - Lincoln

Nebraska Actuaries Club

2004 – 2005

www.n-a-c.org

funds for another \$1,000 scholarship, so three \$1,000 scholarships will be awarded. The Board felt that the current year's program worked fairly well in getting the actuarial career message out, and advertising the UNL Actuarial Science program. The issue of Nebraska residency was raised. Given that the NIF requires that their funds go to Nebraska residents, and taking account of the excellent out-of-state recipient this past year, the Board voted to allow out-of-state recipients for the NAC funded scholarship. The NAC scholarship recipient must be a US resident and attend any Nebraska college, while the NIF scholarship winners must be Nebraska residents and must attend one of the three University of Nebraska campuses. Verification of school attendance according to the requirements of the scholarship was also discussed.

By-laws:

The Board discussed the possible need to update the club's by-laws to more closely reflect the current workings of the club. Items that may need to be addressed in a by-law change included the need for a Scholarship Committee, the possible deletion of the Membership and Nominations Committee (as this function is handled by the Secretary/Treasurer), the possible deletion of the Publicity Committee (currently handled by the Board), and some other "clean-up" in the wording. The possibility of adding a UNL actuarial department representative as an "ex-officio" member of the Board was also mentioned.

Finances:

Dues were held at \$30 annually, and the cost of meeting attendance was held at \$20 (to roughly cover the meal cost, while the club would continue to cover the cost of the facility). The balance at the end of May, prior to the R&R meeting, was \$10,656. The Board voted to waive dues for the upcoming Club year for displaced (involuntarily unemployed) members.

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. Ideas to get more usage of the website were discussed, including the possibility of more links.

Committee Updates:

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

Warren gave an update on the Committee for the Chair of Actuarial Science.

President
LINDA WHITMIRE
Ameritas Life Insurance Corp
5900 "O" Street
Lincoln, NE 68510
(402)467-7389

Secretary/Treasurer
MARK SCHREIER
Woodmen of the World
1700 Farnam Street
Omaha, NE 68102
(402)342-1890

Board Members
MAX RUDOLPH – Chairman
BOB JURGENSMEIER –Lincoln
RON KUEHN – Lincoln
AL BRINKMAN - Omaha

Arrangements
APRIL BEHREND –Omaha
JIM BAKER-Lincoln

Program Committee
DOROTHY MARGRAVE -
Omaha
JEFF VIPOND - Omaha
PAUL NANCE - Lincoln
MIKE HARSHMAN - Lincoln