

Nebraska Actuaries Club Board of Directors Meeting Minutes  
June 19, 2007

The Nebraska Actuaries Club Board of Directors met on June 19, 2007 at Lincoln Benefit Life in Lincoln, NE. In attendance were: Paula Hodges, Scott Herchenbach, Gregg Rueschoff, Lance Grigsby, Jennifer Wooster and Warren Luckner. Absent was Jeanne Daharsh.

Lance Grigsby gave a summary of income and expenses for the 2006-2007 club year. The current balance is \$8535.10. R&R day monies have not yet been deposited or expensed. Mark Schreier will perform an audit of the books.

The 2006-2007 meetings were reviewed. The Board voted on and approved a motion to keep the price of meals at \$25.

Warren Luckner gave an overview of University of Nebraska Actuarial Science Program events. This includes the 50<sup>th</sup> anniversary celebration, the Actuarial science career fair, and a new class Actuarial Practice.

The Board discussed meeting topics for 2007. The format will remain the same with 4 meetings: 2 in Omaha, 1 in Lincoln and 1 R&R day. R&R day will be held at Quarry Oaks if possible. Tiburon was recommended as a good meeting site for an Omaha meeting. The possible meeting topics include:

- Continuing education
- Principles based reserves
- Retirement – pension reform
- Health care reform
- Joint meeting with Des Moines, Kansas City
- Medicare reform
- GGY software
- Rating agencies
- Fundamentals of Actuarial Practice
- SOX/Model audit rule
- STOLI – stranger owned life insurance
- International Accounting Standards
- Hedge funds
- C3 Phase II lessons learned, C3 Phase III
- CERA designation – SOA speaker, in addition to ASA, FSA
- SOA President or AAA President
- Preferred Mortality Table – impact on reserves
- Immigration laws – political candidates
- Mortality trends

- Global warning – actuarial responsibilities in quantifying risk, serving the public vs. employer interest
- Tax topics, corporate, policyholder
- Professional development, communication skills, entrepreneurship etc
- Actuarial foundation activities – Dan McCarthy
- Software – ties to principles based reserves,
- Modeling software

In general, the Board would like to see the following categories covered:

- Reform – pensions, health, Medicare
- Education – SOA president, FAP course, CERA

Lance and Jennifer agreed to recruit program and arrangements committee members.

The Board requested the Secretary communicate the club's policy on waiving dues. They have historically been waived on retirees, unemployed in first year, state department, and UNL.

The Scholarship Committee needs one new member. Lance will recruit a member or the Board will submit names to Lance. This requires a 3 year commitment.

The club needs a new website administrator.

The meeting adjourned at 4:00 pm.