

Planning Council Activities

EACH COUNCIL SHOULD PLAN to meet at least three times during the Academy year, which begins and ends with each year's annual meeting, usually in October or November. One of those meetings should be in conjunction with either the annual meeting of another organization representing actuaries or the Academy's annual meeting. It would be highly desirable for each council to have at least one other face-to-face meeting in addition to conference calls as often as necessary, but not less than once in the intervals between Academy Board of Directors meetings.

Each council is expected to submit a cycle report to the executive director for distribution to the Executive Committee two weeks before the meeting and an updated version of that report two weeks before each meeting of the Academy Board of Directors. The staff liaison and directors of public policy and professionalism will work with the vice presidents to draft cycle reports.

Planning and Reporting Schedule

An approximate schedule for annual planning and reporting cycles is outlined below. Staff will provide each vice president with a schedule of Executive Committee and Board of Directors meetings for the forthcoming year and deadlines for cycle reports and other key items. The schedule for budget development and submitting budget reports is discussed in section C of this chapter, "Developing Council Budgets and Monitoring Budget Compliance."

OCTOBER–DECEMBER

- ▶ Prepare issues list for initial practice council consideration.
- ▶ Meet to finalize key issues list and accompanying action plan in time for publication in the January issue of the Actuarial Update.
- ▶ Develop final implementation plans, including required volunteer/staff resources.
- ▶ In coordination with the vice president and Academy staff, recruit a vice chairperson who will assist in implementing council goals and who can assume the duties of vice president if necessary.

- ▶ Complete necessary volunteer recruitment in time for the new members to be listed in the Yearbook.
- ▶ Prepare first cycle report for the Executive Committee.
- ▶ Initiate action on new projects.

JANUARY–MARCH

- ▶ Ensure appropriate coordination of projects with other organizations, their volunteers, and staff.
- ▶ Finalize first cycle report for Academy Board of Directors meeting.
- ▶ Meet at least once via conference call to discuss progress and new developments and to adjust priorities and plans.
- ▶ Continue to implement work plans and monitor the appropriateness of committee and task force assignments.
- ▶ Ensure that Capitol Hill visits by practice councils have been conducted or are scheduled.

APRIL–JUNE

- ▶ Prepare second cycle report for the Executive Committee.
- ▶ Meet (in conjunction with another organization's meeting, if possible) to discuss progress on key projects, check status of interorganizational coordination and begin discussing projects that may have budget implications during the forthcoming Academy year.
- ▶ Finalize second cycle report for the Academy Board of Directors meeting.

JULY–SEPTEMBER

- ▶ Meet to re-examine status of projects, begin considering possible candidates for forthcoming year's practice council and committees, and initiate discussions of forthcoming year's key issues and budget requests.
- ▶ Submit budget requests for forthcoming year.
- ▶ Prepare third cycle report for the Executive Committee.
- ▶ Finalize third cycle report for the Academy Board of Directors meeting.

Key Issues

To focus Academy activities, the vice presidents will compile concise lists of key issues in each subject area. This process is to assist in managing the Academy's resources and to focus on the most important and timely public issues. Vice presidents and their councils will obtain agreement on the list of key issues and ongoing priorities, prioritize those issues, and decide how to best address them. Working with Academy staff and volunteers, the council will set objectives for each issue and determine the type and timing of work products. For the most current list of key issues, see the Academy's website, www.actuary.org.

Practice Notes

Practice notes are Academy publications. The councils are charged with monitoring the need for developing new practice notes and revising existing practice notes.

Attendance and Activity Monitoring

Each council member is expected to attend every meeting, either in person or via conference call. When this is not possible, the member is expected to provide input before the meeting. If the absent council member is an Academy committee chairperson, he or she should, in addition to providing input before the meeting, ensure

that an appropriate designee from the committee participates in the council meeting.

Under the vice president's supervision, committee chairpersons are responsible for reporting on the progress of their projects. Council projects are to be monitored by the vice president with assistance from the appropriate staff liaison(s).

Coordination with Other Organizations

Representatives from other actuarial organizations are responsible for coordinating the efforts of the practice council with their specific organization. However, vice presidents should nurture coordination and the effective leveraging of the profession's volunteer and staff resources by actively seeking opportunities for cooperating on projects of mutual or wide-reaching benefit to others outside the profession. Each member of the council should keep the coordination issue in mind when proceeding with projects. Staff liaisons will also work with representatives from the other organizations to implement the coordination.

Councils and staff should be particularly mindful of the potential for coordinating research efforts of the learned bodies with projects of committees under the councils' supervision. Another important area for coordination is communication with members of the profession.

Developing Council Budgets and Monitoring Budget Compliance

Budget Development Schedule and Vice Presidential Responsibilities

A budget development schedule will be distributed at the January Board of Directors meeting. Generally, the budget is developed between August and September for presentation to the Budget and Finance Committee and Executive Committee in November or December and to the Board of Directors in January, depending on the meeting schedule.

Each vice president is responsible for developing his or her council's budget for the upcoming year and monitoring budget compliance regularly throughout the year.

Vice Presidential Budget Development Process

Each vice president will develop his or her council's budget between August and September with the sup-