



## AMERICAN ACADEMY *of* ACTUARIES

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**Cycle Report – January 27, 2005**  
**Board of Directors Meeting**  
**Secretary-Treasurer: John Parks**  
**Staff Liaison: Joanne Anderson, Noel Card, Mark Paster**

### **Communications Review Committee**

The Academy continues to implement the CRC's Communications Improvement Project (CIP) recommendations. The CRC will review the progress made achieving the goals of the CIP and discuss new projects it can launch early in the year.

### **Membership Committee**

**Current Membership:** 14,959 as of Dec. 31, 2004. This is an increase of 154 above the Dec. 31, 2004 total of 14,805.

**New members:** 118 new members joined the Academy from Oct. 1 - Dec. 31, 2004

**Membership Committee Meeting:** The Membership Committee held its spring conference call on November 9, 2004. Another meeting is being scheduled for late January 2005.

The following membership actions were approved by the Executive Committee on Nov. 30:

**Reinstatement requests.** 11 requests for reinstatement.

**Waiver requests.** Fifteen members under the age of 70 retired and requested a partial waiver of dues. There were also 25 requests for partial waivers due to temporary leave, and 11 requests from those unemployed. Two members requested a full waiver due to total disability.

**Resignation requests.** There were 12 requests for resignation. All resignation requests were reviewed by the ABCD staff to ensure that no actions were pending.

### **Technology Committee**

The Technology Committee last met via conference call on June 22 and received a progress report on the database project. The Committee also reviewed the Academy's disaster recovery plan, and made some suggestions to strengthen it over the remainder of the year. One recommendation has already been implemented: an updated emergency contact card for staff that now includes the private e-mail addresses for the key contacts list, as well as the site for staff to gather if the office is evacuated.

### **Personnel and Compensation Committee**

The committee completed an annual review of investment options offered for the money purchase and 401(k) plans and the quality and strength of the business provider, Mass Mutual Financial Group, as required in the investment policies for the plans. All funds were evaluated on key qualitative and quantitative factors. The committee agreed to allow no further contributions or transfers to one of the investment options as of 1/1/05

Cycle Report - January 27, 2005

that had been on a 'watch list' since late 2003. An alternate fund to this option was added to the investment options on 1/1/04 as well as three other funds.

The committee reviewed the Defined Benefit Pension Plan and Trust investment policy. They concluded that we are currently in compliance with the stated asset allocation percentages in the policy. The committee plans to discuss whether the asset allocation targets should be adjusted in 2005.