

**California Actuarial Advisory Panel**



Paul Angelo  
Senior Vice President  
and Actuary  
Segal  
Chairperson

John Bartel  
President  
Bartel Associates  
Vice Chairperson

Ian Altman  
Managing Partner  
Altman and Cronin Benefit  
Consultants, LLC

David Driscoll  
Principal and Consulting Actuary  
Buck Consultants

David Lamoureux  
Deputy System Actuary  
California State Teachers'  
Retirement System

Todd Tauzer  
Vice President and Consulting  
Actuary  
Segal

Graham Schmidt  
Consulting Actuary  
Cheiron, Inc.

Scott Terando  
Chief Actuary  
CalPERS

February 21, 2020

Ms. Sue Parker  
Chief Clerk of the Assembly  
State Capitol, Room 3196  
Sacramento, CA 95814

**SUBJECT: The California Actuarial Advisory Panel's 2019 Annual Report to the California Legislature**

Dear Ms. Parker:

Pursuant to Government Code section 7507.2, the California Actuarial Advisory Panel (the Panel) is pleased to submit its annual report. During 2019, the Panel met six times and continued to fulfill its statutory responsibilities. Specifically the Panel:

- In September, responded to an information request from a member of the public.
- In November, released a letter regarding the PEPRA Maximum Compensation Limits for 2020.

The Panel remains ready to assist the Governor and Legislature with analysis of any public pension or OPEB issues. The Panel has unique insight into pension plans and pension issues, not only from a technical view, but as retirement experts with many years of pension and retiree medical experience. The members of the Panel appreciate serving the citizens of California and would welcome any opportunity to discuss the matters raised in this report.

Sincerely,

Paul Angelo  
Chair, California Actuarial Advisory Panel

cc: Panel members  
John Bartel, Vice Chair  
Ian Altman  
David Driscoll  
David Lamoureux  
Todd Tauzer  
Graham Schmidt  
Scott Terando  
Gavin Newsom, California Governor  
Betty T. Yee, California State Controller  
Fiona Ma, California State Treasurer  
Keely Martin Bosler, Finance Director, Department of Finance  
Eraina Ortega, Director, Department of Human Resources  
Freddie Rodriguez, Chair, Assembly Committee on Public Employment  
and Retirement  
Jerry Hill, Chair, Senate Labor, Public Employment and Retirement  
Committee  
Gabriel Petek, Legislative Analyst, Legislative Analyst's Office  
Anthony Rendon, Speaker of the Assembly  
Toni G. Atkins, Chair, Senate Rules Committee  
Marcie Frost, Chief Executive Officer, CalPERS  
Jack Ehnes, Chief Executive Officer, CalSTRS  
Janet Napolitano, President, University of California  
Dan McAllister, President, State Association of County Retirement  
Systems

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February 21, 2020

Ms. Erika Contreras  
Secretary of the Senate  
State Capitol, Room 3044  
Sacramento, CA 95814

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Dear Ms. Contreras:

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