

California Actuarial Advisory Panel (CAAP)

Draft Minutes of Friday, May 23, 2025

Location
Microsoft Teams

State Controller's Office
3301 C Street, Suite 750, Buckeye Room
Sacramento, CA 95816

1. Call to order and roll call

Mr. Angelo called the meeting to order at 10:02 a.m. and called roll.

Panel Members Present:

Paul Angelo
David Driscoll
Todd Tauzer
Scott Terando

Graham Schmidt
David Lamoureux
Anne Harper

Panel Members Absent:

John Bartel

SCO Staff:

Sarah Eaton, Staff Services Manager I
Juliana Singleton, Staff Services Manager I
David Brownfield, Staff Counsel
Nia Mandlik, SCO Financial Accountant
Wendy Tram, SCO Financial Accountant
Heather Nguyen, SCO Financial Accountant
Jennifer Thai, Fiscal Analyst

2. Approval of Minutes from May 2, 2025, meeting.

Mr. Lamoureux moved, and Mr. Tauzer seconded to approve May 2, 2025, meeting minutes. **The motion passed 7-0.**

Graham Schmidt left the meeting at 10:54am

3. WP #4 – AB 1383 Letter

Panel discussed and edited AB 1383 letter. Motion to adopt the letter for distribution to the California Legislature Position Letter Portal and legislative contacts subject to any non-substantial edits by Paul Angelo and David

Lamoureux. Mr. Tauzer moved and Ms. Harper seconded. **The motion passed 6-0.**

4. Work Plan

The Panel had no new comments on Work Plan items.

5. Current legislation and litigation

The Panel had no new comments on current legislation and litigation.

6. Emerging practice for actuarial assumptions

The Panel had no new comments on emerging practice for actuarial assumptions.

7. Future meeting – September 5, 2025, at 10:00 a.m.

The Panel scheduled the next meeting date for September 5, 2025, at 10:00 a.m.
Tentative next meeting scheduled for October 31, 2025 at 10:00 a.m.

Graham Schmidt re-joined the meeting at 11:34am.

8. Future agenda items

None.

9. Public comment

None.

10. Adjournment

Mr. Tauzer moved, and Mr. Terando seconded to adjourn the meeting. **The motion passed 7-0 and the Panel adjourned at 11:38 a.m.**