

California Actuarial Advisory Panel (CAAP)

Draft Minutes of Friday, January 17, 2025

Location
Microsoft Teams

1. Call to order and roll call

Mr. Angelo called the meeting to order at 10:05 a.m. and called roll.

Panel:

Paul Angelo
David Driscoll
Todd Tauzer
Scott Terando

Graham Schmidt
David Lamoureux
Anne Harper
John Bartel

SCO Staff:

Eddy Leathers, Administrative Analyst
Sarah Eaton, Staff Services Manager I
Xai Vang, Administrative Analyst
David Brownfield, Staff Counsel
William LeMarQuand, SCO Financial Accountant
Jennifer Thai, Fiscal Analyst

2. Approval of Minutes from the October 24, 2024, meeting.

Mr. Tauzer moved, and Ms. Harper seconded to approve October 24, 2024, meeting minutes. **The motion passed 7-0.**

John Bartel joined the meeting at 10:25 a.m.

3. Work Plan #1 Update Annual Written Report to the Legislature

The Panel updated Work Plan #1. Ms. Harper moved, and Mr. Tauzer seconded to approve the Annual Written Report to the Legislature and adopt as final. **The motion passed 8-0.** CAAP admin to post and send out.

4. Work Plan

CAAP admin to update the due date for WP#1 to say, "Letter completed on January 17, 2025".

The Panel updated WP #5. Mr. Lamoureux moved, and Mr. Terando seconded to approve the Letter to the Legislature per Government Code section 20229 and adopt as final. **The motion passed 8-0.** CAAP admin to post and send out. CAAP admin to update the due date for WP #5 to say, "Letter completed on January 17, 2025".

The Panel discussed WP #7. CAAP Admin to update the CAAP website link for CAAP CCA PPC White Paper on Actuarial Funding Policies and Practices for Public Pension Plans, 11/2014. Link will be updated to the August 2024 Second Edition.

5. Current legislation and litigation

The Panel discussed current legislation and litigation.

6. Emerging practice for actuarial assumptions

The Panel discussed actuarial assumptions.

7. Future meeting – May 02, 2025, at 10:00 a.m.

The Panel scheduled the next meeting date for May 02, 2025, at 10:00 a.m.

8. Future agenda items

None.

9. Public comment

No public comment.

10. Adjournment

Mr. Tauzer moved, and Mr. Schmidt seconded to adjourn the meeting. **The motion passed 8-0 and the Panel adjourned at 11:29 a.m.**