UCRS Advisory Board

Meeting of June 24, 2011

AGENDA ITEM G

California Actuarial Advisory Panel Report - Update

As mentioned during the Board's February 2011 meeting, at the University's request, Paul Angelo of the Segal Company, the UCRS Consulting Actuary, is participating in the California Actuarial Advisory Panel (CAAP), for which he currently serves as Vice Chair. The CAAP was established by legislation recommended by the Public Employee Post-Employment Benefits Commission and is charged with providing impartial and independent information on pensions, other post-employment benefits, and best practices to public agencies.

Since its initiation in 2010, the CAAP has selected its officers, developed a work plan and assigned members to various tasks, such as developing model disclosure requirements for public plans and as well as model funding policies and practices. It is scheduled to meet approximately once per month throughout 2011.

Attached for the Board's reference are (1) the CAAP's response to the document "Preliminary Views of the Governmental Accounting Standards Board: Pension Accounting and Financial Reporting by Employers," and (2) the CAAP 2011 Work Plan.

Attachments