

## **Public Policy Updated from Approved Vote by Board of 10-20-13**

### **I. Public Policy Process**

#### **The Conference of Consulting Actuaries**

#### **Public Policy Statements**

October 20, 2013

#### **CCA Perspective on Public Policy Statements**

The Conference of Consulting Actuaries ("CCA") considers it to be prudent to have a policy in place that governs the issuance of public policy statements on behalf of the CCA in select situations.

The CCA has decided to promulgate a process to issue public policy statements in circumstances where it wishes to take a position on an issue, or to further inform the public or public bodies that have requested updated information from members of the CCA.

The CCA will issue statements only on issues that it considers to be important to consulting actuaries. The process described herein for vetting potential CCA statements is expected to limit those situations. The process applies to public policy statements made on behalf of the CCA or that could be construed as being made on behalf of the CCA. For purposes of this document, a "public policy statement" means any communication that is issued to parties outside of the CCA and its membership, or that is reasonably expected to be picked up by outside parties, that contains statements or positions involving actuarial concepts or other concepts that relate to the expertise of consulting actuaries of interest to the general public or other interested parties. Interested parties include, for example, regulators, legislators, government bodies, financial institutions, and the media.

However, a communication that would otherwise be considered a public policy statement but contains an appropriate attribution and disclaimer statement shall not be subject to the procedures set forth in this document, but would be subject to review and approval by the CCA Executive Committee or Board. The attribution/ disclaimer would need to identify the committee, task force, or individuals who prepared and endorse the contents of the communication together with a statement that the views expressed should not be construed as being endorsed by the CCA. (For example: The attached comments were developed through the coordinated efforts of members of the Conference of Consulting Actuaries' (CCA) Public Plans Committee and are being submitted to the GASB by the Steering Committee of the CCA Public Plans Committee. However, these comments do not necessarily reflect the views of the CCA, the CCA's members, or any employers of CCA members, and should not be construed in any way as being endorsed by any of the aforementioned parties.)

This process is included in the Leadership Manual distributed to all CCA leadership, chairs, liaisons and representatives.

**The attached sheet explains the process:**

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### CCA Process for Public Policy Statements with Appropriate Disclaimer

1. Situations where a CCA committee, community, or task force may respond on a matter that they have interest in as long as it contains an appropriate attribution and disclaimer statement shall be subject to review and approval of the CCA Executive Committee or Board. If the statement comes at such a time around a Board Meeting or scheduled call it may be available for comment and vote by the entire Board per President's acknowledgement.
2. A simple majority vote with approval by majority of EC or Board is needed for the communication to go forward.
3. The following appropriate attribution and disclaimer statement must state who it is coming from, in response to what and saying it is not endorsed by CCA, members or employers of members. (For example: *The attached comments were developed through the coordinated efforts of members of the Conference of Consulting Actuaries' (CCA) Public Plans Committee and are being submitted to the GASB by the Steering Committee of the CCA Public Plans Committee. However, these comments do not necessarily reflect the views of the CCA, the CCA's members, or any employers of CCA members, and should not be construed in any way as being endorsed by any of the aforementioned parties.*)

### CCA Process for Public Policy Statements

1. Situations where the CCA's view on an important public policy issue can be identified by a CCA committee, community, or task force, the CCA Board of Directors ("Board") or Executive Committee ("EC"), or by an individual CCA member. If the group or person identifying the issue wishes for the CCA to consider making its own public policy statement, (not to be confused with a statement from a committee, community etc. that has appropriate disclaimer statement.) the issue should be summarized in writing to the EC, including a recommended CCA position.
2. The EC will determine, by simple majority vote, if the issue should be brought to the attention of the Board. If so, the EC will forward the issue to the Board with recommendations on how to proceed.
3. All decisions and approvals of the Board called for in this document require the affirmative vote of a 2/3 majority of the entire Board.
4. If approved as presented by 2/3 majority vote of the entire Board, the Board will then forward the issue to the appropriate party (which may or may not be the party that submitted the proposal) with instructions as to how to proceed.
5. If not approved by the Board as presented, the Board will inform the party that submitted the proposal the reason(s) for not approving it, and indicate (1) if it has been decided not to pursue the issue further, or (2) if additional information is needed to determine whether the issue should be pursued, or (3) if a revised course of action is proposed, which may include a different public policy statement with respect to the issue. If more information was requested or if a revised course of action is proposed, the process indicated in 1-4 above may be repeated until the proposal has 2/3 majority vote by the entire Board or is dropped.
6. Before issuing any public policy statement, the Board will determine whether a legal review is necessary or appropriate. If so, the CCA will retain outside legal counsel. The results of such legal review must be presented to the Board.