

## IAA Health Section Board Meeting Minutes

July 16, 2024. 13:00 pm – 14:00 pm UK Time

### Participants:

Ed Pudlowski	Chairperson	Yes
Pedro Pacheco	Vice-Chairperson	Yes
Shereen Sayre	Treasurer	Yes
Aldona Skučaitė	Secretary	Yes
Adrian Baskir		No
Carolina Castro		Yes
Mason Choy		Yes
Barry Childs		No / apologies
Yoobin Choi		Yes
Willem C. Claasen		Yes
Anne Hung		Yes
Luis Maldonado		Yes
Lisa Morgan		No / apologies
Joanne Tan		Yes
Jeremy Brown	IAA Delegate	Yes
Guillaume Moussa	IAA Delegate	No / apologies
Teboho Mabeba	Section Coordinator	Yes
Christian Levac	IAA Secretariat	Yes
<b>Observers:</b>	-	

### 1. Approval of meeting minutes from May 3, 2024

Minutes were approved unanimously.

### 2. Treasurer's Report

Ed informed that we will discuss update of 1<sup>st</sup> quarter of 2024 and will have preliminary discussion about 2025 budget. We will have an updated 2025 budget forecast after results of 2<sup>nd</sup> quarter of 2024 are available from the IAA.

Shereen gave an update and presented results as of March 31, 2024 and informed that she expects to have results of 2<sup>nd</sup> quarter of 2024 by the end of July. Shereen informed that according to the forecast Section is supposed to have gain. Shereen indicated it would be ideal to have 540 members to get the IAA administration costs to 20 CAD per member.

Willem offered that some membership fees may come later since we budgeted 450 members but currently have only 397 members. Christian confirmed that there are some associations that pay monthly, quarterly or annually so there is still likely additional enrollment for 2024. We may get some new members may join after JoCo 2024 but given the timing, those enrollments will fall into 2025 as any new memberships in the last quarter of the year are automatically assigned to the following year. Shereen mentioned that she and Mason made presentation during annual meeting of Indian actuarial association, so we may get some new members from that event.

We then discussed preliminary budget for 2025. One of main questions was membership count. Ed suggested to project 475 members for 2025 from the 499 actual members in 2024 and given we have 25 more members through the 1<sup>st</sup> quarter 2024 versus the 1<sup>st</sup> quarter 2023. We then discussed some other budget items, e.g., Investment Management fees, JoCo 2025 registrations fees and bursaries, ActuView fees, potential marketing expenses, etc. We agreed to budget a profit of \$4,500 CA for JoCo 2025 based on Christian's initial budget for the event.

At the end of discussion Shereen promised to send updated version of the budget to the Board after we get the 2<sup>nd</sup> quarter 2024 results from the IAA staff.

### **3. 2024 General Assembly Meeting**

Ed informed that the General Assembly meeting will be held in conjunction with JoCo 2024. We will have elections prior to the GAM with the results announced at the GAM. Ed, Aldona, Barry and Lisa are in the mid of their term, so they will remain on Board without reelection. Adrian finishes his term and is not eligible for reelection. Other Board members need to be re-elected to remain on Board. However, even if everybody eligible for reelection will be elected, we will still have 1 more open position. Ed asked Board members to recommend candidates for Board member; candidates from Africa or Asia are mostly welcome. Ballot should be issued at the end of August, 4 weeks before GAM, so candidates should submit their applications by that time.

Ed then presented preliminary agenda for GAM for the Board's comment.

### **4. JoCo 2024 Update**

Ed gave an update since Lisa and Adrian, representatives of IAAHS on the Organizing Committee, were unable to join the call. Enrollment is behind expectations with 339 enrolled so far and the JoCo organizers expecting 350 attendees now given the proximity to the event. At 350 attendees the colloquium will lose about 7,000 euros. However, the Section are not at risk of making loss this time since the Belgium Actuarial Association took on all risks of a profit or loss in the event. Ed offered that the experience of the JoCo 2024 event should be considered when organizing JoCo 2025.

## **5. JoCo 2025 Update**

Ed gave an update. He reminded that Joanne Tan and Caroline Christine Castro agreed to be representatives of our section on the Organizing Committee. The Call of abstracts was already issued, so Ed encouraged Project Teams to consider offering presentations. Deadline for abstract submission is mid-November.

## **6. ICA 2026**

Ed informed that IAJ (Institute of Actuaries of Japan) asked to nominate 2 volunteers from each section to help to review submitted items and nominate papers for prizes. Mason, Joanne and Anne volunteered to be our representatives.

## **7. Project Team Updates**

Ed asked if representatives of Project Teams would like to share news of their progress. Willem informed that about 15 people expressed interest to join the AI and Digital Health Solutions Project Team after its rebranding. AI is very hot topic at the moment. Some people are interested because they want to sit and learn, however, others are working in the field of AI in healthcare.

Pedro informed that they finished the work on Portuguese version of questionnaire and hope to start sending questionnaire for respondents in August. Pedro suggested that an introduction to the survey from the Health Section chair might help in gaining responses and Ed agreed.

Yoobin presented work plan for potential new PT on Inflation of Medical Expenses.

Updates from other PTs were skipped this time.

## **8. New Business**

No new business.