CALSTRS

Regular Meeting

Item number 17f – Open session

Subject: Appointment to the California Actuarial Advisory Panel

Presenter(s): Chairperson

Item type: Consent action

Date and time: September 24, 2026– 0 minutes

Attachment(s): Board Resolution

PowerPoint presentation(s): None

Item purpose

The purpose of the item is to re-appoint David Lamoureux as the CalSTRS representative to the California Actuarial Advisory Panel for the calendar year 2027-2029 term. David Lamoureux has served as CalSTRS representative since 2015.

Recommendation

Staff recommends the board re-appoint David Lamoureux, CalSTRS Chief Actuary, to the California Actuarial Advisory Panel for another three-year term for the period of January 1, 2027, through December 31, 2029.

Background

The California Actuarial Advisory Panel (CAAP) was created by Senate Bill 1123 and chaptered in State law in September 2008.

The CAAP is required to provide public agencies with impartial and independent information on pensions, other post-employment benefits, and best practices. The responsibilities of the panel include, but are not limited to:

1. Defining the range of actuarial model policies and best practices for public retirement plan benefits, including pensions and other postemployment benefits.
2. Developing pricing and disclosure standards for California public sector benefit improvements.
3. Developing quality control standards for California public sector actuaries.

4. Gathering model funding policies and practices.
5. Replying to policy questions from public retirement systems in California.
6. Providing comment upon request by public agencies.

The CAAP consists of eight positions. Each member must be an actuary with public sector clients. Members are generally appointed to three-year terms by various entities. The California Governor appoints two of the panelists. In addition, one panelist is appointed by each of following:

- The Teachers' Retirement Board
- The Board of Administration of the Public Employees' Retirement System
- The State Association of County Retirement Systems
- The Board of Regents of the University of California
- The Speaker of the Assembly
- The Senate Committee on Rules

The CAAP meets at the State Controller's Office, which provides support staff to the panel. The CAAP meets several times a year. The CAAP reports annually to the Legislature, on or before February 1st, on the significant actions taken by the CAAP in the previous calendar year.

Since its creation, the CAAP has produced and issued several documents providing guidance on actuarial practice. The most influential which was eventually adopted on a national scale, is a document providing guidance on funding policies for public plans. The document is called "Actuarial Funding Policies and Practices for Public Pension and OPEB Plans and Level Cost Allocation Model".

David Lamoureux has been the CalSTRS representative on the CAAP since 2015. Note that Mr. Lamoureux serves as the Chair of the CAAP. The board is asked to re-appoint Mr. Lamoureux to the CAAP for another three-year term for the period of January 1, 2027, through December 31, 2029.

A full listing of the current members of the CAAP is provided on the SCO's website.

Strategic Plan linkage: None

Board Policy linkage: None
