

BWC Board of Directors
Actuarial Committee Agenda
William Green Building
August 28, 2008
Level 2, Room 3
2:00 p.m. – 4:00 p.m.

Call to Order

Chuck Bryan, Chairman

Roll Call

Larry Rhodebeck, Scribe

Approve Minutes of July 24, 2008 meeting

Chuck Bryan, Chairman

Follow up from prior meetings

1. 4123.125: statutory provisions of other states regarding reserves
2. Retaining of an actuary to review legislation on an ongoing basis
3. Coordination with Workers Compensation Council
4. Coordination with outside actuary Art Cohen

Discussion Items*

1. Reserve Audit update – Jeff Scott, FCAS, MAAA, Principle, Oliver Wyman
 - a. Amount recommended to be carried in 6/30/08 financial statement by fund
 - b. GASB 10 and SEC runoff
 - c. Data Quality procedures
 - d. Methodology for reserve review
 - i. Example of medical on hospital in detail to derive reserves
 - ii. Key assumptions on medical inflation such as inflation rate
 - iii. Key assumptions on age of injury, mortality and similar items
 - iv. Key assumptions on benefits
 - v. Other key assumptions such as other studies used
 - vi. Range of reasonable results
2. Adjudicating Committee Policy review
3. CAO Report
4. Committee calendar

New Business/Action Items

1. Recommend the board accept the reserve audit

Adjourn

Chuck Bryan, Chairman

*Not all discussion items have materials included.

Next Meeting: Thursday, September 25, 2008, 2:00 pm – 4:00 pm Level 2 Room 3