

COUNCIL MEETING, INSTITUTE AND FACULTY OF ACTUARIES PRESIDENT-ELECT ELECTION MINUTES

Wednesday 10 March 2021, 09:00-12.00 GMT

Council members in attendance:

Tan Suee Chieh President and Chair for Items 1-2
John Taylor Immediate Past President, and Chair from item 3

Laura Andrikopoulos*	Richard Galbraith	Louise Pryor	James Tufts
Kelvin Chamunorwa	Dermot Grenham*	Danny Quant	Kartina Thomson
Cherry Chan	Jennifer Hartley	Alan Rae	Peter Tompkins
Charles Cowling	Keith Jennings	Andrew Rear	Maribel Vasquez Flores
Mahidhara Davangere	Prosper Matiashe*	Craig Ritchie	Steven Yu
Marian Elliott	Sarah Neil	Matt Saker	Cynthia Yuan
Gilli Engel	Mukami Njeru	Kalpana Shah*	

* Attended part of the meeting only

Also in attendance:

James Harrigan Corporate Secretary
Ruby Fitzpatrick Assistant Corporate Secretary

PART 1 - GOVERNANCE

1. Introduction and Apologies

1.1 The President welcomed everyone to the meeting.

2. Registration and Declaration of Interests

2.1 No declarations of interest were made.

3. Report from Nominations Committee

Louise Pryor was asked to leave the meeting for the vote on her appointment as President for the 2021/22 sessional year (item 3.1(a) below). She rejoined after the vote.

3.1 Council noted the report from the Nominations Committee and unanimously approved the following:

- a) To appoint Louise Pryor as President for the 2021/22 sessional year from the IFoA's Annual General Meeting (AGM) on 24 June 2021.
- b) To invite Tan Suee Chieh to become Immediate Past President for the 2021/22 sessional year from the IFoA's AGM on 24 June 2021.

3.2 Council noted that the following members of the General constituency will retire from Council at the end of the current sessional year:

- Laura Andrikopoulos
- Kelvin Chamunorwa
- Charles Cowling
- Marian Elliott
- Richard Galbraith
- James Tufts

Council also noted that Patrick Lee's resignation from Council earlier this sessional year would count toward the number of retirees from the General constituency.

- 3.3 Council noted that the following members of the Scottish constituency will retire from Council at the end of the current sessional year:
- John Taylor
 - Keith Jennings

Paper 01 21 approved.

4. Council Elections 2021: Task and Person Specification for Members of Council (incl. notification of 'Fit and Proper' requirements)

- 4.1 The Task and Person Specification to be used in the 2021 IFoA Council elections was presented to Council for approval, including the proposed process and guidance for assessing the 'Fit and Proper' status of individuals nominated to stand for election to Council.
- 4.2 The Chair explained that the 'Fit and Proper' assessment process and principles had been developed at the request of the Nominations Committee, which wanted to seek explicit assurance from potential Council members regarding their fitness to serve on Council (given the requirements associated to the role). The Chair acknowledged that in practice there would likely be significant overlap with the requirements of the Actuaries' Code, but highlighted that the intent of the declaration requirements for election candidates was broadly consistent with the requirements being put in place in other regulatory environments.
- 4.3 In conclusion of this item Council
- a) Approved the Task and Person Specification for a Member of Council; and
 - b) Agreed to delegate to Nominations Committee the authority to finalise and approve the 'Fit and Proper' assessment process and principles.

Paper 02 21 approved.

PART 2 – PRESIDENT-ELECT ELECTION

5. Casting Vote

- 5.1 Council agreed that in the event of a tie at any stage of the President-elect election, the President would have the casting vote.

6. President-elect 2021/22 Candidate Presentations

- 6.1 The Immediate Past President confirmed the order of the presentations which had been selected randomly and, accordingly, asked the candidates to leave the meeting when it was not their turn to present. In turn, each candidate spoke to Council in support of their candidacy and then responded to questions from Council members.

Papers 03 21 – 05 21 (the candidates' submissions) noted.

7. Vote for President-elect 2021/22

- 7.1 Council agreed that the Corporate Secretary would count the votes placed by Council members, and then the Assistant Corporate Secretary would independently re-count the votes.
- 7.2 Council members were asked to submit their votes electronically to the Corporate Secretary and the Assistant Corporate Secretary.
- 7.3 Council members placed their votes, these were counted by the Corporate Secretary, and then the Assistant Corporate Secretary counted the votes.

8. Result of the Vote

- 8.1 The Immediate Past President announced that Matt Saker had been duly elected as President-elect for the 2021/22 sessional year. Council congratulated Matt and thanked the other candidates for standing.

End.