

**POSITION DESCRIPTION
FOR THE BOARD OF DIRECTORS
(Amended November 10, 2019)**

1. Incumbency. The Board of Directors will be comprised of fifteen Fellows and up to three additional individuals as follows:
 - Twelve elected members (four per year, elected by the Fellows).
 - Up to three appointed individuals (can include non-members; elected by the Board)
 - President (*ex officio*)
 - President-Elect (*ex officio*)
 - Immediate Past President (*ex officio*) (Chairperson)
2. Tenure. Elected members will serve for three-year terms; *ex officio* members will serve while holding the office generating service on the Board; appointed members will serve a term of one year, renewable for up to three years.
3. Role. The principal role of the Board will be to:
 - a) Set policy;
 - b) Set strategic direction;
 - c) Establish, review, and monitor long term plans; and
 - d) Ensure that the appropriate financial and operational controls are in place.

Within this framework:

- a) All operational and administrative aspects of operations are the province of the Executive Council.
 - b) An individual Board member's responsibility is not only to participate in dealing with issues that are brought to the Board for consideration and action, but also extends to being proactive in identifying issues and items for Board consideration and action.
 - c) Board members shall serve as ambassadors of the CAS, communicating its policies, plans, and direction; and actively contribute to Board committees and task forces. Service beyond attendance at Board meetings is necessary and expected.
4. Accountability. The Board of Directors is accountable to the membership. Members of the Board will adhere to the Board Meeting Attendance Policy and Board of Director Conduct Guidelines.

5. Duties. The Board shall perform the following duties:

- a) Elect the Vice Presidents.
- b) Discipline members.
- c) Annually approve the budget of the CAS and CAS Institute.
- d) Approve investment policy.
- e) Authorize publications.
- f) Promulgate statements of principles including approval of the release of exposure drafts.
- g) Appoint and supervise the operation of the following committees:
 - i. Audit
 - ii. Discipline
 - iii. Leadership Development
 - iv. Nominating
 - v. Risk Management
 - vi. The CAS Institute Board
 - vii. Various Task Forces, as may be necessary.
- h) Direct the vote of the CAS delegate to the International Actuarial Association (IAA) with respect to proposed IAA public expressions of professional opinion.
- i) Maintain liaison with the Casualty Practice Council of the American Academy of Actuaries.
- j) Enter into contracts. Certain contracts are delegated as shown in the position descriptions of the Vice Presidents and the Chief Executive Officer.
- k) Evaluate Board performance; contribute to the evaluation of the Chief Executive Officer's Performance.
- l) Express statements of public opinion as specified in the CAS Constitution.
- m) Act on any other matter not specifically enumerated above which concerns the well-being of the CAS.

Within this framework, the Board specifically delegates the following Board duties to the Executive Council (delegated on February 23, 1984):

- Prescribe Admission requirements.
- Admit new members.
- Authorize the creation and discharge of committees.
- Call meetings of the CAS.
- Act on applications to create Regional Affiliates.
- Act on applications to create Special Interest Sections.
- Approve the President's Position Description

The Board may delegate any of the enumerated duties to the Executive Council except for items (a), (b), (c), (d), (f), (g), (k), and (l) above.

6. Authority. The Board has authority to act on behalf of the Casualty Actuarial Society in all respects except those prohibited by the Constitution and Bylaws of the Society, explicitly or by implication.