

**Comment #38 – 7/31/18 – 11:08 a.m.**

July 31, 2018

Dear Members of the Actuarial Standards Board,

I was a member of the SOA's Blue Ribbon Panel on Public Pensions (BRP). Your proposed changes represent a healthy strengthening of standards. Also:

- Amortization periods should not extend beyond the average expected future working lives of employees so that plans are fully funded upon retirement.
- Actuaries should be required to provide the basis for their determination that assumptions are reasonable.
- The IRDM should also be applied to the calculation of contributions so that readers may assess the risk associated with the funding program.

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