

## **Minutes of Risk Theory Society Annual Meeting**

Tuscaloosa, AL

April 7, 2019

(Not yet approved)

President Ty Leverty called the meeting to order at approximately 5:13 pm.

### **Approval of the Minutes**

The President called for the approval of the minutes of the 2018 meeting. Keith Crocker moved that the minutes be approved. The motion was seconded by Lars Powell and the minutes were approved by a show of hands.

### **Program, Attendance and Membership**

Casey Rothschild reported that 40 papers were submitted for the conference. The program committee consisting of Patty Born (Past-President), Ty Leverty (President), and Casey Rothschild (Secretary) selected ten papers for the program.

A total of 71 people attended the meeting. The attendance consisted of 58 existing members, 6 new members, and 7 invited guests. The 6 new members of the Society are: Cameron Ellis, Meghan Esson, Christian Kubitza, Lu Li, Manisha Padi, and Juan Zhang. The new members were applauded by those assembled.

Having missed two consecutive meetings, 7 members were expelled from the Society: Enrico Biffis, Shan Ge, Yu Huang, Shinichi Kamiya, Corina Mommaerts, Sun Tao, and Zenan Wu.

Casey reported that former Life Member James Chastain passed away in March 2017 and that there are no new Life Members.

The Society currently has 103 members, of whom 33 are Life Members. A table at the end of the report provides a historical perspective on members, attendance, and submissions.

Casey Reported that the Call for Papers went to the usual journals: The Journal of Risk and Insurance, The Risk Management and Insurance Review, The Geneva Risk and Insurance Review, Insurance: Mathematics and Economics (web only). The ASTIN Bulletin declined to print RTS's call for papers on the grounds that it would be bad for their impact factor. The North American Actuarial Journal declined on the grounds that their September issue did not have space. The Journal of Risk and Uncertainty failed to respond to Casey's request. Casey also reported posting the call for papers in the ARIA and EGRIE list-serves, the International Actuarial Association Newsletter, and the S.S. Huebner Foundation mailing list. "In principle" Casey also sent it to the Center for Economic Analysis of Risk mailing list – but "in practice," he didn't.

## **Treasurer's Report**

Gene Lai gave the Treasurer's Report. As of April 2017, RTS had a balance of \$4,412.48. The balance is currently \$4,502.04. There were no expenditures this year.

## **Other Business**

Ty asked if there was any other business. Casey had three items to discuss.

- He announced that as part of the ARIA website redesign, the RTS web pages would be integrated and updated.
- He raised a motion to change the customs and traditions of the Risk Theory Society to make it a norm that the membership vote, by show of hands, at the beginning of each talk, to determine who among the co-authors of a paper would do the presenting. Martin Boyer—who had asked Casey in advance of the meeting to bring this motion up at the business meeting—explained his view that all co-authors should be able to discuss the paper. This led to some discussion about whether authors of accepted papers are required to present those papers in order to become members. It was agreed, per the custom's and traditions, that presentation is not required, only attendance at a minimum of 70% of the sessions. Keith Crocker moved that this motion be tabled until next year; it was tabled by a show of hands.
- He raised a motion to change the customs and traditions of the Risk Theory Society to add a new requirement for life membership—namely a minimum number of paper presentations. Martin Boyer had also asked Casey to bring this motion up at the meeting, and had suggested 5 presentations as the minimum. Lars Powell immediately moved that the motion be tabled; it was tabled by a show of hands.

## **Future Meetings**

Jim Garven reported to the membership that he is in the process of determining on which weekend in April 2020, RTS will be held. He will email the membership once a date is determined. He indicated that he would know and would alert the membership by the end of this month.

Nominations for the site of 2021 Meeting were opened.

Martin Grace offered Temple University (Philadelphia, Pennsylvania) and employed a witty slide show to pitch it to the membership; and

Thomas Berry-Stoelzle offered the University of Iowa (Iowa City, IA) and verbally described the advantages of this location.

The nominations were closed and members voted. Temple University will be the site of the 2021 meeting.

## **Election of the Secretary**

President Leverty asked for nominees for the position of Secretary of the Society. Three candidates were nominated:

Petra Steinorth (by Patty Born)  
Stephen Shore (by Alex Muermann)  
David Eckles (by Lars Powell)

Following supportive discussion for all three candidates, David Eckles was elected Secretary of the Risk Theory Society for the upcoming year.

### **Closing Remarks**

Ty Leverty thanked Patty Born for her service and leadership, which was followed by a round of applause.

Martin Grace was then recognized and announced that ARIA is forming a new group, parallel to RTS, called the Risk and Insurance Teaching Society (RITS). He invited members to submit ideas.

Martin Boyer hummed a few bars about the annual meeting website being up and running and the ARIA board anticipates that the new ARIA website will be on-line for the annual meeting in San Francisco.

Anne Kleffner asked for volunteers for discussants at the annual meeting.

Ty Leverty then thanked Lars Powell and the University of Alabama for hosting the meeting, the ACIIR for financially supporting the meeting, and Reginald Alison for coordinating so much of the meeting. The membership applauded.

The meeting adjourned at approximately 5:45.

## Meeting Statistics

Year	Members	Attendance	Submissions
2005	67	33	32
2006	66	39	49
2007	70	51	60
2008	75	42	43
2009	71	41	54
2010	73	43	42
2011	83	54	57
2012	90	52	54
2013	92	68	44
2014	98	58	42
2015	99	58	69
2016	101	62	55
2017	106	56	38
2018	104	63	45
2019	103	64	40