OFFICE OF THE SECRETARY OF DEFENSE
1950 DEFENSE PENTAGON
WASHINGTON, DC 20301-1950

ADMINISTRATION AND
MANAGEMENT

MAY 05 2010

The Honorable David R. Obey
Chairman
Committee on Appropriations
U.S. House of Representatives
Washington, D.C. 20515

Dear Mr. Chairman,

Enclosed is a copy of the charter that renews the Department of Defense Board of Actuaries, which is being filed with your office in accordance with the Federal Advisory Committee Act of 1972, as amended (5 U.S.C. Appendix).

Copies of this charter are also being filed with the Library of Congress, the Senate Committees on Armed Services, Appropriations; and the House Committees on Armed Services.

Sincerely,

James D. Freeman II
Deputy Advisory Committee Management
Officer for the Department of Defense

1 Enclosure
As stated

OFFICE OF THE SECRETARY OF DEFENSE
1950 DEFENSE PENTAGON
WASHINGTON, DC 20301-1950

ADMINISTRATION AND
MANAGEMENT

MAY 05 2010

The Honorable Ike Skelton
Chairman
Committee on Armed Services
U.S. House of Representatives
2120 Rayburn House Office Building
Washington, DC 20515

Dear Mr. Chairman,

Enclosed is a copy of the charter that renews the Department of Defense Board of Actuaries, which is being filed with your office in accordance with the Federal Advisory Committee Act of 1972, as amended (5 U.S.C. Appendix).

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ADMINISTRATION AND
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MAY 05 2010

Library of Congress
Federal Advisory Committee Desk
Government Documents Section
101 Independence Avenue, S.E.
Washington, D.C. 20540

Dear Sir or Madam,

Enclosed is a copy of the charter that renews the Department of Defense Board of Actuaries, which is being filed with your office in accordance with the Federal Advisory Committee Act of 1972, as amended (5 U.S.C. Appendix).

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Sincerely,

James D. Freeman II
Deputy Advisory Committee Management
Officer for the Department of Defense

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OFFICE OF THE SECRETARY OF DEFENSE
1950 DEFENSE PENTAGON
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ADMINISTRATION AND
MANAGEMENT

MAY 05 2010

The Honorable Daniel K. Inouye
Chairman
Committee on Appropriations
United States Senate
Washington, D.C. 20510

Dear Mr. Chairman,

Enclosed is a copy of the charter that renews the Department of Defense Board of Actuaries, which is being filed with your office in accordance with the Federal Advisory Committee Act of 1972, as amended (5 U.S.C., Appendix).

Copies of this charter are also being filed with the Library of Congress, the Senate Committees on Armed Services; and the House Committees on Armed Services, Appropriations.

Sincerely,

James D. Freeman II
Deputy Advisory Committee Management
Officer for the Department of Defense

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OFFICE OF THE SECRETARY OF DEFENSE
1950 DEFENSE PENTAGON
WASHINGTON, DC 20301-1950

ADMINISTRATION AND
MANAGEMENT

MAY 05 2010

The Honorable Carl Levin
Chairman
Committee on Armed Services
United States Senate
228 Russell Senate Office Building
Washington, D.C. 20510

Dear Mr. Chairman,

Enclosed is a copy of the charter that renews the Department of Defense Board of Actuaries, which is being filed with your office in accordance with the Federal Advisory Committee Act of 1972, as amended (5 U.S.C. Appendix).

Copies of this charter are also being filed with the Library of Congress, the Senate Committees on Appropriations; and the House Committees on Armed Services, and Appropriations.

Sincerely,

James D. Freeman II
Deputy Advisory Committee Management
Officer for the Department of Defense

1 Enclosure
As stated

CHARTER
DEPARTMENT OF DEFENSE BOARD OF ACTUARIES

1. Committee's Official Designation: The Committee shall be known as the Department of Defense Board of Actuaries (hereafter referred to as "the Board").

2. Authority: The Secretary of Defense, under the provision 10 U.S.C. § 183, the Federal Advisory Committee Act of 1972 (5 U.S.C., Appendix) and 41 CFR § 102-3.50(a), established the Board.

3. Objectives and Scope of Activities: The Board shall provide independent advice and recommendations on matters relating to the Department of Defense Military Retirement Fund, the Department of Defense Education Benefits Fund and other funds as the Secretary of Defense shall specify, as set out in (4) below.

4. Description of Duties: The Board shall:

   a. review valuations of the Department of Defense Military Retirement Fund in accordance with 10 U.S.C § 1465(c) and submit to the President and Congress, not less than once every four years, a report on the status of the Fund including such recommendations for modifications to the funding or amortization of that Fund as the Board considers appropriate and necessary to maintain that Fund on a sound actuarial basis;

   b. review valuations of the Department of Defense Education Benefits Fund in accordance with 10 U.S.C § 2006(e) and make recommendations to the President and Congress on such modifications to the funding or amortization of that Fund as the Board considers appropriate to maintain that Fund on a sound actuarial basis;

   c. review valuations of such other funds as the Secretary of Defense shall specify for purposes of 10 U.S.C § 183 and make recommendations to the President and Congress on such modifications to the funding or amortization of such funds as the Board considers appropriate to maintain such funds on a sound actuarial basis; and

   d. furnish advice and opinions on matters referred to the Board by the Secretary of Defense.

   The Secretary of Defense shall ensure that the Board has access to such records regarding the Department of Defense Military Retirement Fund, the Department of Defense Education Benefits Fund, and other funds specified by the Secretary of Defense for purposes of 10 U.S.C. § 183 as the Board shall require to determine the actuarial status of such funds.

The Under Secretary of Defense for Personnel and Readiness may act upon the Board's advice and recommendations.

5. Agency or Official to Whom the Committee Reports: The Board shall report to the Secretary of Defense, through the Under Secretary of Defense for Personnel and Readiness.

6. Support: The Department of Defense, through the Under Secretary of Defense for Personnel and Readiness, shall provide administrative and support services as deemed necessary for the performance of the Board's functions, and shall ensure compliance with the requirements of the Federal Advisory Committee Act of 1972 and the Government in the Sunshine Act of 1976 (5 U.S.C. § 552b).

   Additional information and assistance, as required, may be obtained from other DoD Components with contracting authority, support contractors, including DoD Federally Funded Research and Development Centers for studies and analysis support.

7. Estimated Annual Operating Costs and Staff Years: It is estimated that the total annual operating costs, to include staff salaries, travel costs and meeting and contract support, is approximately $75,000.00. The estimated annual DoD personnel costs are 0.5 full-time equivalents (FTE).

8. Designated Federal Officer: The Designated Federal Officer, pursuant to DoD policy, shall be a full-time or permanent part-time DoD employee, and shall be appointed in accordance with established DoD policies and procedures. In addition, the Designated Federal Officer is required to be in attendance at all committee and subcommittee meetings; however, in the absence of the Designated Federal Officer, the Alternate Designated Federal Officer shall attend the meeting.

9. Estimated Number and Frequency of Meetings: The Board shall meet at the call of the Board's Designated Federal Officer, in consultation with the Chairperson, and either the Secretary of Defense or the Under Secretary of Defense for Personnel and Readiness. The estimated number of Board meetings is one per year.

10. Duration: The need for this advisory function is on a continuing basis; however, it is subject to renewal every two years.

11. Termination: The Board is established by 10 U.S.C. § 183 and termination shall occur only upon change in the statutory authority requiring the establishment of the Board.

12. Membership and Designation: The Board shall be comprised of not more than three members appointed by the Secretary of Defense from among qualified professional actuaries who are members of the Society of Actuaries. Board members shall be appointed by the Secretary of Defense, and their membership shall be renewed by the Secretary of Defense on an annual basis.

Each member of the Department of Defense Retirement Board of Actuaries or the Department of Defense Education Benefits Board of Actuaries, as of the date of enactment of section 906 of Public Law 110-181, shall serve as an initial member of the Department of Defense Board of Actuaries from that date until the date otherwise provided for the completion of such individual's term as a member of the Department of Defense Retirement Board of Actuaries or the Department of Defense Education Benefits Board of Actuaries, as the case may be, unless earlier removed by the Secretary of Defense.

Board members shall serve for a term of 15 years, except that a member of the Board appointed to fill a vacancy occurring before the end of the term for which the predecessor was appointed shall serve only until the end of such term. A member may serve after the end of the term until a successor has taken office. A member of the Board may be removed by the Secretary of Defense for misconduct or failure to perform functions vested in the Board, and for no other reason.

Board members shall not be re-appointed for successive terms. The Chairperson of the Board shall be designated by the Under Secretary of Defense for Personnel and Readiness, on behalf of the Secretary of Defense, for a five-year term.

Board members appointed by the Secretary of Defense, who are not full-time or permanent part-time Federal officers or employees, shall serve as Special Government Employees under the authority of 5 U.S.C. § 3109 and shall, under the authority of 10 U.S.C § 2006, serve with compensation, to include travel and per diem for official travel. Specifically, a member of the Board who is not an employee of the United States is entitled to receive pay at the daily equivalent of the annual rate of basic pay of the highest rate of basic pay then currently being paid under the General Schedule of subchapter III of chapter 53 of title 5, United States Code, for each day the member is engaged in the performance of the duties of the Board. In addition, each member shall receive compensation for per diem and travel for official Board travel.

The Department of Defense shall provide non-voting technical advisors to assist the Board in execution of its duties. The following individuals shall designate one DoD employee from each fund under the Board's purview (the Department of Defense Military Retirement Fund, the Department of Defense Education Benefits Fund, and other funds specified by the Secretary of Defense for purposes of 10 U.S.C. § 183) to serve as a non-voting advisor to assist the Board:

a. the Under Secretary of Defense (Comptroller)/Chief Financial Officer;

b. the Deputy Under Secretary of Defense for Military Personnel Policy;

c. the Assistant Secretary of Defense for Reserve Affairs; and

d. the Department of Defense General Counsel.

In addition, the Department of Defense Chief Actuary will serve as a non-voting advisor and the Executive Secretary for the Board.

13. Subcommittees: With DoD approval, the Board is authorized to establish subcommittees, as necessary and consistent with its mission. These subcommittees or working groups shall operate under the provisions of the Federal Advisory Committee Act of 1972, the Government in the Sunshine Act of 1976, and other governing Federal statutes and regulations.

    Such subcommittees or workgroups shall not work independently of the chartered Board, and shall report all their recommendations and advice to the Board for full deliberation and discussion. Subcommittees or workgroups have no authority to make decisions on behalf of the chartered Board; nor can they report directly to the Department of Defense or any Federal officers or employees who are not Board members.

    Subcommittee members, who are not Board members, shall be appointed in the same manner as the Board members.

14. Recordkeeping: The records of the Board and its subcommittees shall be handled according to section 2, General Record Schedule 26 and governing DoD policies and procedures. These records shall be available for public inspection and copying, subject to the Freedom of Information Act of 1966 (5 U.S.C. § 552).

15. Filing Date: May 5, 2010