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

ADMINISTRATION AND
MANAGEMENT

MAY 16 2012

The Honorable Hal Rogers
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
Acting 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 16 2012

The Honorable Howard P. McKeon
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 of 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 16 2012

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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Officer for the Department of Defense

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

ADMINISTRATION AND
MANAGEMENT

MAY 16 2012

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).

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Sincerely,

James D. Freeman II
Acting 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 16 2012

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
Acting 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 (DoD) Board of Actuaries (hereafter referred to as "the Board").

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

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

4. Description of Duties: The Board shall submit to the Secretary of Defense on an annual basis a report on the actuarial status of each of the following:

   a. Review valuations of the DoD 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 DoD 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 and necessary 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 and necessary to maintain such funds on a sound actuarial basis.

   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 DoD Military Retirement Fund, the DoD 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.

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. The Under Secretary of Defense for Personnel and Readiness, in accordance with governing DoD policies and procedures, may act upon the Board's advice and recommendations.

6. Support: The Department of Defense, through the Office of the Under Secretary of Defense for Personnel and Readiness, shall provide support, as deemed necessary, for the Board's performance and functions, and shall ensure compliance with the requirements of the FACA, the Government in the Sunshine Act of 1976 (5 U.S.C. § 552b) (hereafter referred to as the Government in the Sunshine Act), governing Federal statutes and regulations, and governing DoD policies/procedures.

   The Department of Defense shall provide information and assistance, as requested, to the Board. This information and assistance may include, but is not limited to, contracting authority, support contractors, and DoD Federally Funded Research and Development Centers for studies and analysis support.

7. Estimated Annual Operating Costs and Staff Years: The estimated annual operating cost, to include travel, meetings, and contract support, is approximately $103,000.00 and 0.6 full-time equivalents.

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 governing DoD policies/procedures.

   In addition, the Designated Federal Officer is required to be in attendance at all Board and subcommittee meetings for the entire duration of each and every meeting; however, in the absence of the Designated Federal Officer, a properly approved Alternate Designated Federal Officer shall attend the entire duration of the Board or subcommittee meeting.

   The Designated Federal Officer, or the Alternate Designated Federal Officer, shall call all of the Board's and subcommittees' meetings; prepare and approve all meeting agendas; adjourn any meeting when the Designated Federal Officer, or the Alternate Designated Federal Officer, determines adjournment to be in the public interest or required by governing regulations or DoD policies/procedures; and chair meetings when directed to do so by the official to whom the Board reports.

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 Board's 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, this charter 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.

12. Membership and Designation: The Board shall be comprised of 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.

    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 takes 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.

    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, who are not full-time or permanent part-time Federal officers or employees, shall be appointed to serve as experts and consultants under the authority of 5 U.S.C. § 3109 and shall serve as special government employee members, and shall, under the authority of 10 U.S.C. § 183((b)(4), serve with compensation, to include travel and per diem for official travel. 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 State Code, for each day the member is engaged in the performance of the duties of the Board.

    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 DoD Military Retirement Fund, the DoD 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 Assistant Secretary of Defense for Readiness and Force Management, through the Deputy Assistant Secretary of Defense for Military Personnel Policy.

    c. The Assistant Secretary of Defense for Reserve Affairs.

    d. The General Counsel of the Department of Defense.

In addition, the DoD Chief Actuary shall serve as a non-voting advisor and the Executive Secretary for the Board.

Each Board member is appointed to provide advice on behalf of the government on the basis of his or her best judgment without representing any particular point of view and in a manner that is free from conflict of interest.

13. Subcommittees: The Department, when necessary, and consistent with the Board's mission and DoD policies and procedures, may establish subcommittees to support the Board. Establishment of subcommittees will be based upon a written determination, to include terms of reference, by the Secretary of Defense, the Deputy Secretary of Defense, or the Board's sponsor.

    Such subcommittees 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 have no authority to make decisions on behalf of the chartered Board, nor can any subcommittee or its members update or report directly to the DoD or any Federal officers or employees.

    All subcommittee members shall be appointed in the same manner as the Board members; that is, the Secretary of Defense shall appoint subcommittee members even if the member in question is already a Board member.

    Subcommittee members, with the approval of the Secretary of Defense, may serve a term of service on the subcommittee of one-to-four years; however, no member shall serve more than two consecutive terms of service on the subcommittee.

    Subcommittee members, if not full-time or part-time government employees, shall be appointed to serve as experts and consultants under the authority of 5 U.S.C. § 3109, and shall serve as special government employees, whose appointments must be renewed by the Secretary of Defense on an annual basis. Under the authority of 10 U.S.C. § 183(b)(4), these special government employee members shall serve with compensation, to include travel and per diem for official travel.

    All subcommittees operate under the provisions of FACA, the Government in the Sunshine Act, governing Federal statutes and regulations, and governing DoD policies/procedures.

14. Recordkeeping: The records of the Board and its subcommittees shall be handled according to section 2, General Record Schedule 26, and appropriate Department of Defense 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 16, 2012