

**STATE COMPENSATION INSURANCE FUND
AUDIT COMMITTEE**

MINUTES OF OPEN SESSION MEETING

February 21, 2024

The Audit Committee met on February 21, 2024 at the State Fund Sacramento Office, 2860 Gateway Oaks Drive (Parks Conference Rooms, 2nd floor), Sacramento, California.

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on February 21, 2024 at 12:07 p.m. Committee Chair William Zachry welcomed everyone joining the meeting.

Mr. Zachry requested Ms. Padua to call roll. The following were present: William M. Zachry (Chair); Regina V. Evans; Senator Michael J. Machado (Ret.); Arthur H. Pulaski; and Angela D. Tate.

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel and Corporate Secretary Margie Lariviere; Chief Financial Officer Peter Guastamachio; Chief of Internal Affairs Dante Robinson; and Board Liaison and Assistant Corporate Secretary Hilda B. Padua.

AGENDA ITEM 2: ANTITRUST ADMONITION

Mr. Zachry called attention to, and requested confirmation that the Audit Committee members read, State Fund’s Antitrust Admonition, which is included in each Committee member’s meeting materials.

AGENDA ITEM 3: APPROVAL OF NOVEMBER 27, 2023 OPEN MEETING MINUTES

Mr. Zachry asked whether any Committee member had any comments, of which there were none.

Mr. Zachry called for a Motion.

MOTION: Senator Machado

SECOND: Mr. Pulaski

To approve the November 27, 2023 Open Meeting Minutes as presented.

Mr. Zachry requested public comment of which there was none. Mr. Zachry called for the vote.

YES: 4

NO: 0

Abstain: 1

Motion carried.

Ms. Evans abstained.

AGENDA ITEM 4: COMPLETED CLOSED AUDITS

Mr. Zachry noted that this agenda item is “Read only, unless questions”.

AGENDA ITEM 5: WHISTLEBLOWER HOTLINE

Mr. Zachry noted that this agenda item is “Read only, unless questions”.

AGENDA ITEM 6: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 9 THROUGH 13

Mr. Zachry requested public comment on the appropriateness of Closed Session Agenda Items 9 through 13, of which there was none.

AGENDA ITEM 7: PUBLIC COMMENT

Mr. Zachry requested other public comment, of which there was none. The Audit Committee immediately convened into Closed Session at 12:09 p.m.

AGENDA ITEM 14: CALL TO ORDER AND ROLL CALL

The Open Session meeting reconvened at 2:02 p.m. following the conclusion of the Closed Session and the following were present: William M. Zachry (Chair); Regina V. Evans (joined during item 16); Senator Michael J. Machado (Ret.); Arthur H. Pulaski; and Angela D. Tate.

There was a quorum.

Also present: President and CEO Vernon L. Steiner; General Counsel and Corporate Secretary Margie Lariviere; Chief Financial Officer Peter Guastamachio; Chief of Internal Affairs Dante Robinson; and Board Liaison and Assistant Corporate Secretary Hilda B. Padua.

AGENDA ITEM 15: COMMITTEE MEMBER PRESENTATIONS

Mr. Zachry requested presentations from the Committee members, of which there were none.

AGENDA ITEM 16: PROPOSALS AND SUGGESTIONS FOR MAY 2024 AGENDA

Mr. Zachry requested suggestions for agenda items for the May 2024 Audit Committee meeting other than the standing agenda items, of which there were none. Mr. Zachry requested public comment, of which there was none.

Mr. Zachry noted that the next Audit Committee meeting is scheduled sometime the week of May 28-31, 2024, location to be determined, unless noticed for a new date and time.

ADJOURNMENT

There being no further business before the Audit Committee, Mr. Zachry adjourned the meeting at 2:03 p.m.

Respectfully submitted,



Hilda B. Padua
Board Liaison and Assistant Corporate Secretary