

**STATE COMPENSATION INSURANCE FUND
AUDIT COMMITTEE**

MINUTES OF OPEN SESSION MEETING

August 15, 2023

The Audit Committee met on August 15, 2023 at the Omni Hotel, 675 L Street, (Salon D&E, 4th floor), San Diego, California.

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on August 15, 2023 at 8:32 a.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); Senator Michael J. Machado (Ret.); Arthur H. Pulaski; and Angela D. Tate.

Absent: Regina V. Evans

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; Board Liaison and Assistant Corporate Secretary Hilda B. Padua; and Field Operations Chief of Staff Lisa A. Sheldon.

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: CONSENT CALENDAR

- a. Approval of May 17, 2023 Open Meeting Minutes
- b. Approval of Board Committee Assignments for 2023-2024

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

Mr. Zachry called for a Motion.

MOTION: Mr. Pulaski

SECOND: Ms. Tate

To approve the Consent Calendar as presented.

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

YES: 4

NO: 0

Abstain: 0

Motion carried.

AGENDA ITEM 4: COMPLETED CLOSED AUDITS

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

Mr. Zachry acknowledged and thanked the Internal Audit staff for all their hard work in completing audits.

AGENDA ITEM 5: WHISTLEBLOWER HOTLINE

Mr. Zachry noted that this item is read only, unless questions. He asked Executive Vice President and Deputy Chief Administrative Officer Eileen Gallagher if there was any new information from the time the report was published. Ms. Gallagher noted that the report was current and there were no changes.

AGENDA ITEM 6: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 9 THROUGH 11

Mr. Zachry requested public comment on the appropriateness of Closed Session Agenda Items 9 through 11, 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 8:36 a.m.

AGENDA ITEM 12: CALL TO ORDER AND ROLL CALL

The Open Session meeting reconvened at 9:35 a.m. following the conclusion of the Closed Session and 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; Board Liaison and Assistant Corporate Secretary Hilda B. Padua; and Field Operations Chief of Staff Lisa A. Sheldon.

AGENDA ITEM 13: COMMITTEE MEMBER PRESENTATIONS

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

AGENDA ITEM 14: PROPOSALS AND SUGGESTIONS FOR NOVEMBER 27, 2023 AGENDA

Mr. Zachry requested suggestions for agenda items for the November 27, 2023 Audit Committee meeting other than the standing agenda items, of which there were none. Mr. Zachry requested public comment, of

which there was none. He noted that the next Audit Committee meeting is scheduled on November 27, 2023, 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 9:37 a.m.

Respectfully submitted,



Hilda B. Padua
Board Liaison and Assistant Corporate Secretary