

**STATE COMPENSATION INSURANCE FUND
AUDIT COMMITTEE**

MINUTES OF OPEN SESSION MEETING

November 27, 2023

The Audit Committee met on November 27, 2023 at the State Fund Pleasanton Office, 5890 Owens Drive (Board Room, 4th floor), Pleasanton, California.

AGENDA ITEM 1: CALL TO ORDER AND ROLL CALL

The meeting was called to order on November 27, 2023 at 1:18 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); Arthur H. Pulaski; and Angela D. Tate.

Absent by prior arrangement: Regina V. Evans and Senator Michael J. Machado (Ret.)

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: CONSENT CALENDAR

- a. Approval of August 15, 2023 Open Meeting Minutes
- b. Review and Approval of 2024 Audit Committee Agenda Items
- c. Review and Approval of 2024 Audit Committee Meeting Schedule

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

Mr. Zachry called for a Motion.

MOTION: Ms. Tate

SECOND: Mr. Pulaski

To approve the Consent Calendar as presented.

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

YES: 3

NO: 0

Abstain: 0

Motion carried.

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 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.

Mr. Pulaski asked whether there are issues/concerns from employees submitting tips to the Hotline. Ms. Gallagher noted that employees can submit anonymously. Some employees who identified themselves are notified and provided with status on their tips.

AGENDA ITEM 6: PUBLIC COMMENT ON APPROPRIATENESS OF CLOSED SESSION FOR ITEMS 9 THROUGH 12

Mr. Zachry requested public comment on the appropriateness of Closed Session Agenda Items 9 through 12, 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 1:22 p.m.

AGENDA ITEM 13: CALL TO ORDER AND ROLL CALL

The Open Session meeting reconvened at 2:34 p.m. following the conclusion of the Closed Session and the following were present: William M. Zachry (Chair); Arthur H. Pulaski; and Angela D. Tate.

Absent by prior arrangement: Regina V. Evans and Senator Michael J. Machado (Ret.)

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 14: COMMITTEE MEMBER PRESENTATIONS

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

AGENDA ITEM 15: PROPOSALS AND SUGGESTIONS FOR FEBRUARY 2024 AGENDA

Mr. Zachry requested suggestions for agenda items for the February 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 February 20-23, 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 2:35 p.m.

Respectfully submitted,



Hilda B. Padua
Board Liaison and Assistant Corporate Secretary